



2024 Impact Report

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CEO Andrew Watkins-Ball talks about 2024



Africa's population is the youngest of all the continents, with a median age of 19 versus a global average of 30. In the next 20 years, Africa's population is forecast to grow by 50% to 1.9bn people. These communities will need capital to support their growth, so that entrepreneurs can thrive and build businesses that contribute to economic growth. We are proud to work with the largest payments and banking companies to make sure that we get the best choices in front of customers.

The number of fintech companies across Africa has nearly tripled since 2020, surpassing 1,263 active companies. This rapid expansion of financial products has given customers more choice but, as an industry, we need to remain focused on prioritising customer and ecosystem health. Without healthy customers,

risk increases, capital decreases and everyone pays a higher price!

We remain focused on safeguarding customers and promoting sustainable ecosystem growth.

In 2024, we partnered with Cerise+SPTF on a pioneering pilot initiative to establish customer protection principles for digital financial services; an essential framework that previously did not exist.

In 2024, we doubled the number of newly onboarded customers per minute, reached 222 million individual loans disbursed and increased our customers' improved quality of life sentiment to 83%. Capital from tier one bank partners increased by over 100%.

CEO Andrew Watkins-Ball continued

In collaboration with Standard Bank we launched the first ever e-money securitisation vehicle. This Asset-Backed Securitisation (ABS) is a first of its kind capital solution that will allow local pension funds and institutional investors to invest alongside leading banks. This is a huge step for us in making sure that our customers are getting the best diversity and certainty of capital to meet their needs.


Following an extensive selection process, JUMO was chosen as Orange Money's preferred fintech partner ahead of its plans to roll out mobile money lending in their African markets. Together we will roll out multiple credit products across various markets with funders, creating a new microfinance marketplace in emerging markets for the unbanked.

We've continued to hold fast to our Remote First way of working to enable JUMOnauts to

do their best work with work-life harmony. It's not always easy to nurture the culture when you are remote and it requires a lot of investment.

Bringing our global team together is vital to creating connected, strong teams to achieve our mission and we were thrilled to host our second in-person 'Odyssey' event. Our diversity reflects the vibrant and exciting markets we serve and Odyssey is my favourite time with my colleagues each year.

We are proud of our achievements in 2024. There is lots of great work to do to deliver better results for the communities we serve in 2025 and we are grateful for the opportunity.



**Working hard to deliver for
the partners and customers
who rely on us.**

In 2024,
JUMO doubled the
number of newly
onboarded
customers to

8.5
every minute.

JUMO's 2024 impact in numbers

In 2024, JUMO increased the average loan disbursed per minute by

85%

222
million

individual
loans
disbursed

\$7.1
billion

disbursed
since
inception

28.1
million

unique
customers

47%

price
reduction for
customers
since 2015

89%

customer
repeat rate

Aligning with the SDGs

Measuring Our Impact Through the UN Sustainable Development Goals

At JUMO, we recognise the critical role businesses play in advancing the United Nations Sustainable Development Goals (SDGs). These global goals provide a clear framework for tackling urgent challenges such as climate change, social equity, and economic resilience. By aligning our operations, strategies, and reporting with the SDGs, we aim to enhance transparency, drive innovation, and create long-term value for our stakeholders.

Collective Impact

However, we know that true progress cannot be achieved alone. Collaboration is key. Through partnerships across industries, sectors, and supply chains, we are committed to driving collective impact—leveraging our resources, expertise, and influence to amplify positive change. By working together with our peers, communities, and stakeholders, we can accelerate progress toward a more sustainable and equitable future.

At JUMO, measuring and improving our SDG impact isn't just a responsibility—it's a strategic imperative. As we continue to track our progress and refine our approach, we remain dedicated to building a resilient, inclusive, and sustainable world for generations to come.





SDG #1 No Poverty

By providing financial services, especially credit, to individuals in low-income communities, JUMO contributes to poverty reduction by increasing access to capital. JUMO's end products give choices that empower customers to make decisions that are important to their lives.



At JUMO we believe that access to credit results in reduced poverty

Globally, there are still 1.4 billion people with no access to either a bank, or mobile money provider account in 2024. Research is increasingly showing that when people with lower socioeconomic status have better opportunities to manage their money, their income and resilience slowly improves.

If low-income and low-access people in emerging markets receive access to competitive digital credit & savings products, their household resilience will improve, which in turn will allow them to build MSMEs and progress their community resilience.

Data shows us that continuous access to JUMO products stimulates a customer's economic participation. Generally we see an increase in mobile money transaction volumes as access to financial services becomes available. For example, once a customer progressed past their sixth loan in Ghana in 2024, we saw mobile money transactions increase by 25% in the 90 days following their loan use, compared to the preceding period.

We view access to financial services and specifically credit, as a gateway to financial inclusion and growth.





22%

of customers are living
below the poverty line
(less than
\$2 per day).

In some countries, this
is as high as

37%

8 DECENT WORK AND
ECONOMIC GROWTH



SDG #8 Decent Work & Economic Growth

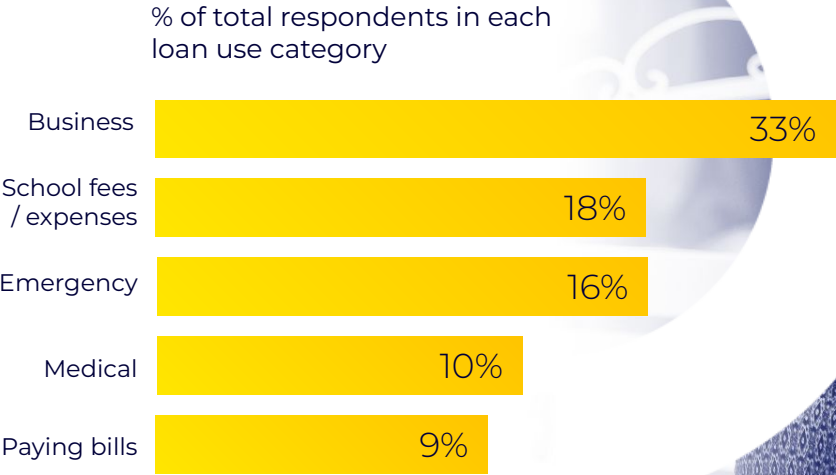
Facilitating access to credit for MSMEs and entrepreneurs contributes to economic growth. According to our data, many MSMEs not only support their families, but also informally employ at least one other person. Enabling access to credit has a ripple effect, which drives economic growth and decent work.

64% of customers JUMO reaches are MSMEs and 33% use their loans for business use.



How customers use JUMO loans

According to JUMO's survey, loan use trends in 2024 were consistent with those reported in 2023. Almost a third of customers reported using their loans for business, with education and emergencies being the next most common.



2024

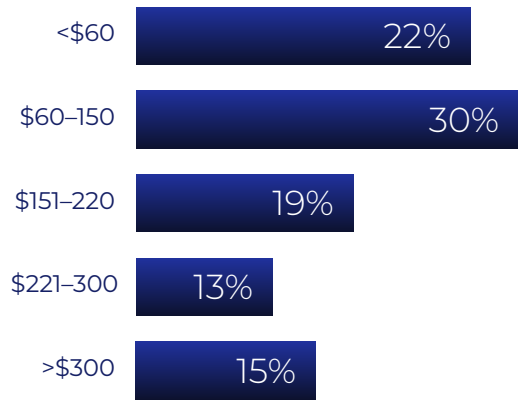


Income sources and categories

Income sources are often the result of informal labour, MSMEs (micro, small and medium enterprises) and small-scale farming. In 2024, 64% of customers reported a MSME as their main source of income.

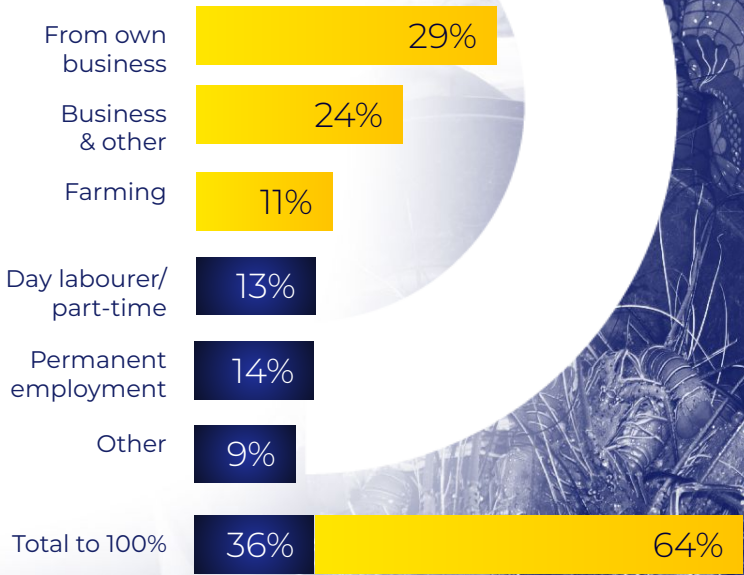
Monthly household income

% of total respondents in each income category



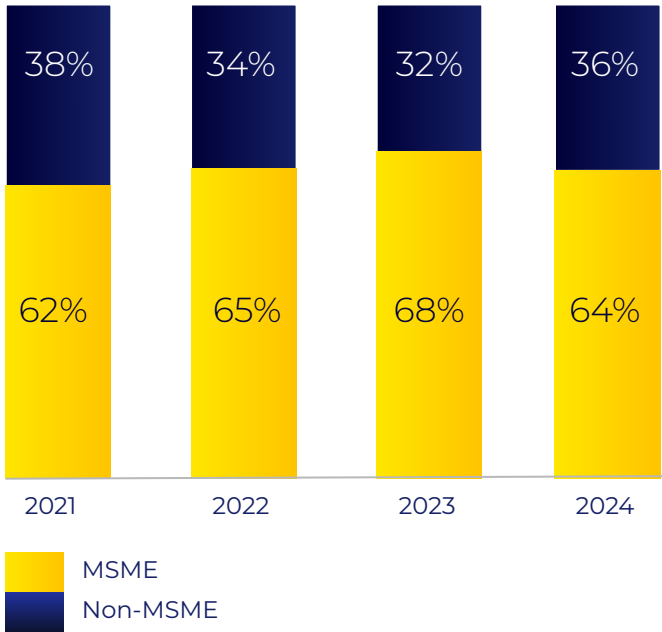
Main income source breakdown

% of total respondents in each category



MSME
Non-MSME

The majority of customers receive some or all of their income from MSMEs.



MSME
Permanent employment and business
All from business
Farming

Non-MSME
Permanent employment only
Day labourer
Other



According to our
data, more than

58%

of MSME customers
employ at least
one other person.

Access to financial
services strengthens
their ability to positively
contribute to
their communities.



9 INDUSTRY, INNOVATION
AND INFRASTRUCTURE



SDG #9 Industry, Innovation and Infrastructure

Technology innovation, especially the use of alternative scoring methods and AI, contributes to the development of digital infrastructure in regions where traditional banking is limited.

JUMO bridges regulatory, data and technology gaps to deliver financial products to underserved segments. Innovation requires multiple stakeholders playing a role to effect systemic change. We collaborate with regulators to influence policy to positively affect financial inclusion.



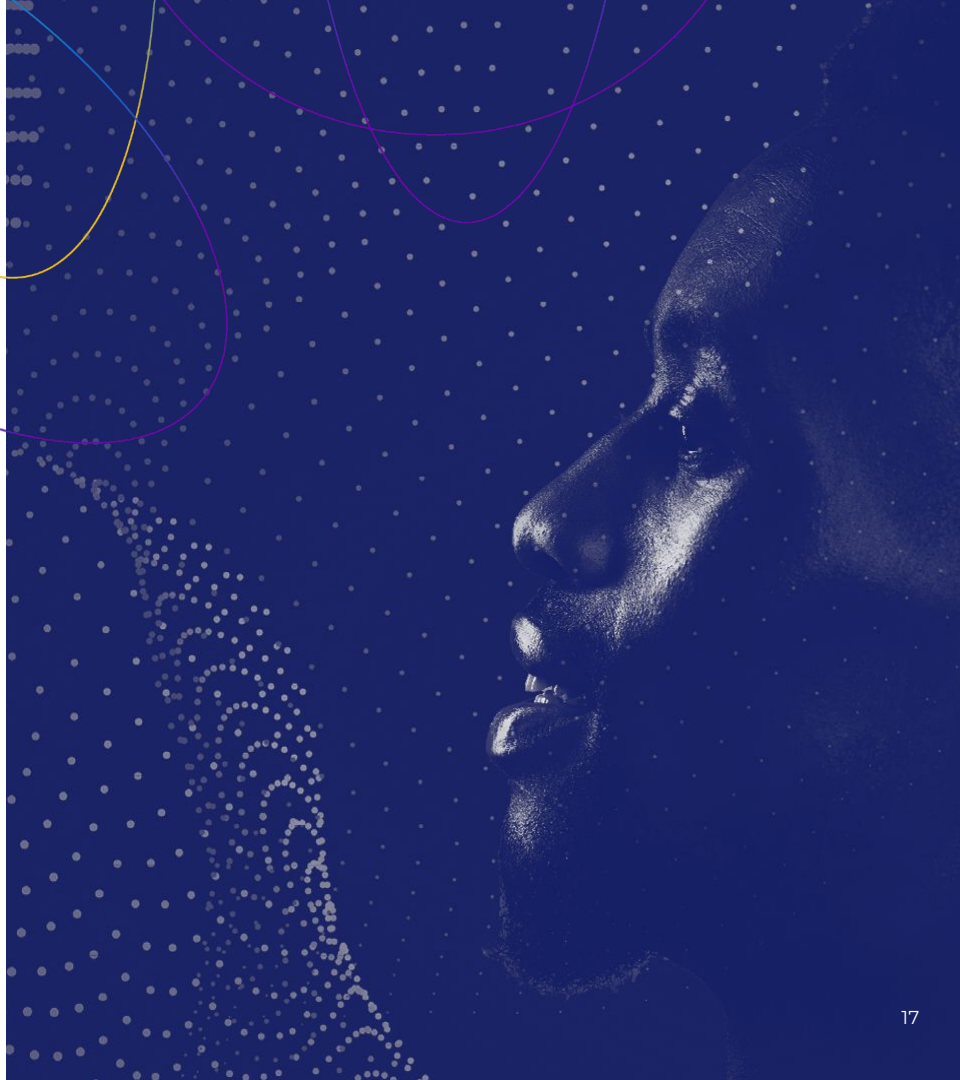
Using AI for good

We believe in the power of information technology as a force for good. At JUMO, this translates into using AI to grow access to financial services in Africa.

We build information systems that deliver high-quality, secure transactions for all members of our financial services ecosystem. This means more value for customers, lower risk for funders, and increased transparency for regulators.

Our real-time lending platform is backed by an AI prediction engine, which includes 15 000 predictive features and hundreds of trained AI decision-making models that can be transferred to any ecosystem.

The result is more accurate credit scoring, a closer product fit for customer satisfaction, and tighter risk management for capital providers. According to our data, 59% of medium to very high risk customers are transformed into lower-risk customers as they progress through JUMO's loan products. This means they can improve their financial profile and access better choices and prices.



Tangible results

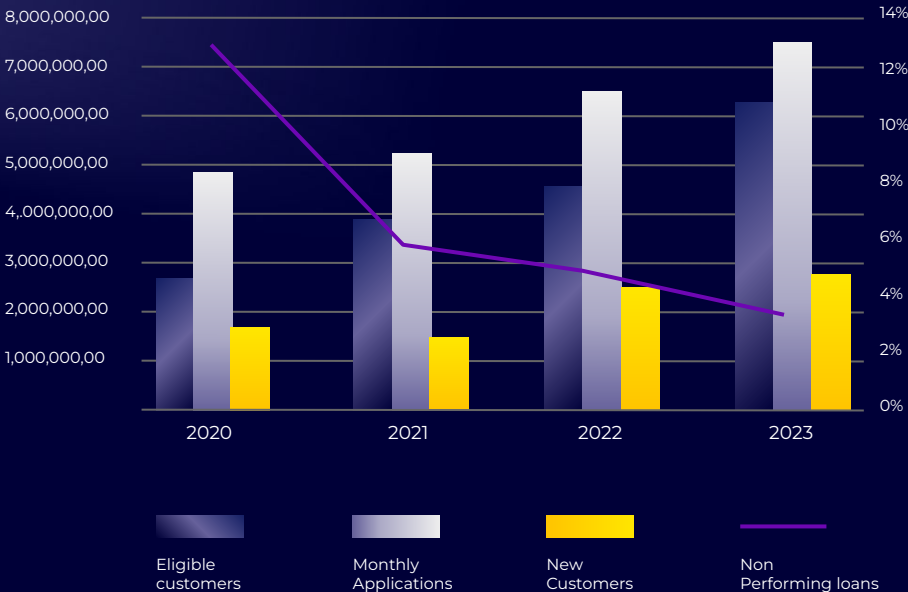
Working with advanced AI segmentation allows JUMO to individualise credit scoring models to include historically marginalised groups. This has resulted in the inclusion of 21% youth and 33% female customers in the financial system.

Realtime lending models take customers' point-in-time needs and behaviour into account. This has enabled JUMO to continuously increase the number of customers that qualify for a loan, while significantly reducing the product price for these individuals.

AI-enabled performance highlights

- YoY Customer eligibility up by **39%**
- Non-performing loans at only **4%**
- Monthly applications up by **26%**
- Number of new-to-finance customers up by **5%**
- AI model deployment time reduced by 50% to **24 hours**

Customer inclusion using AI



10 REDUCED
INEQUALITIES



SDG #10 Reduced Inequalities

JUMO reduces inequalities by offering financial services to marginalised and underserved populations.

JUMO's products are agnostic and no diversity metrics are considered when scoring eligibility, therefore actively offering inclusive financial products.

Low operating costs ensure fair pricing for customers, increasing access and reducing inequalities.



Solving potential for bias in AI

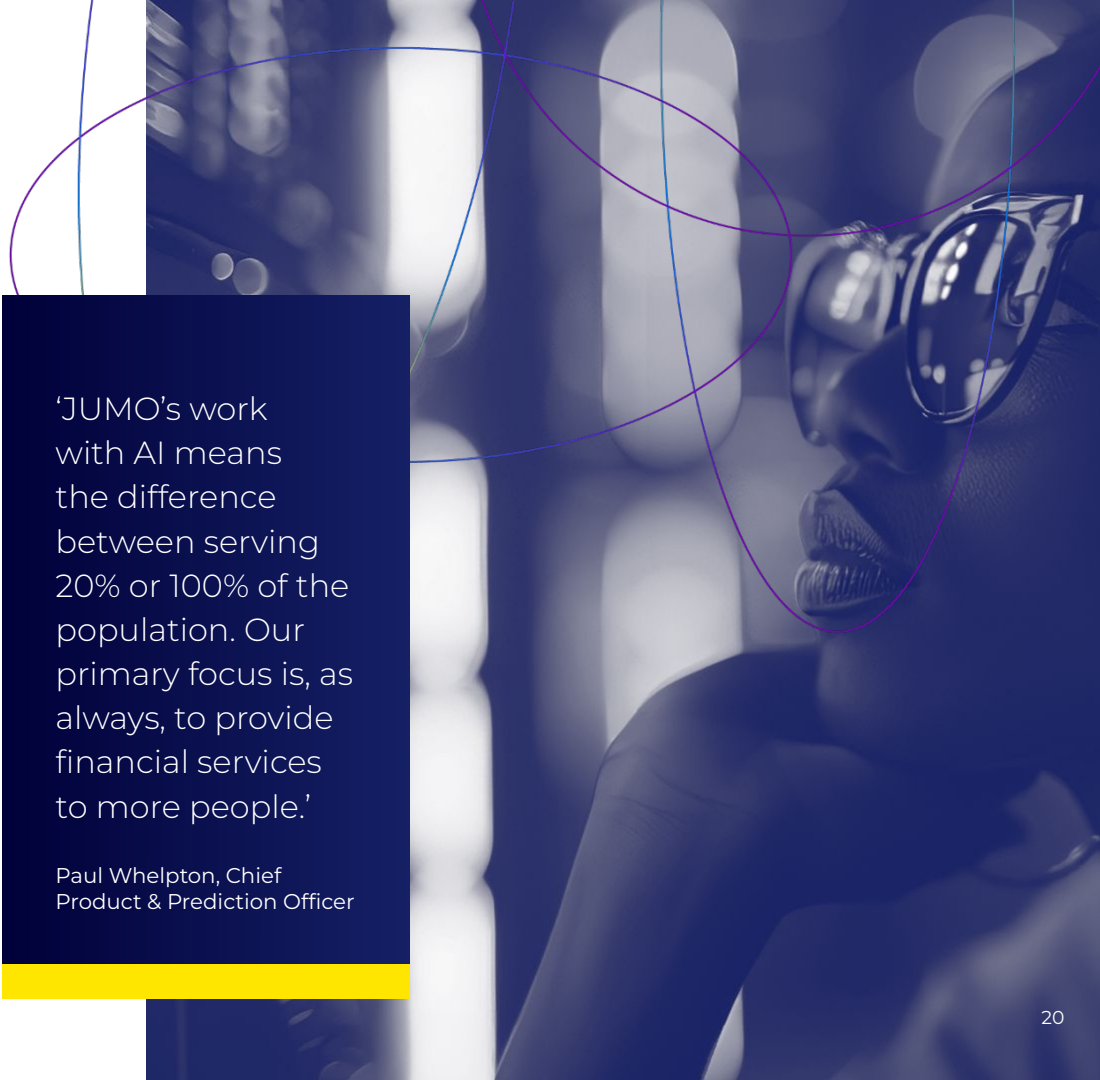
Financial services has traditionally focused on serving the most profitable customer segments for the least risk. The unintended consequence of this is exclusion.

At the heart of JUMO's work lies a dedication to unlocking efficiencies in information management so that everyone can be sustainably served by the best banks.

We scrutinise the application of data models to ensure the explainability and anonymity of our data prediction engine.

We are committed to testing and observing through quantitative and qualitative methods to ensure that our model features improve customer outcomes without bias.

We strive towards a customer segment of one: enabling the complete personalisation of a customer offer, free from any form of discrimination.



'JUMO's work with AI means the difference between serving 20% or 100% of the population. Our primary focus is, as always, to provide financial services to more people.'

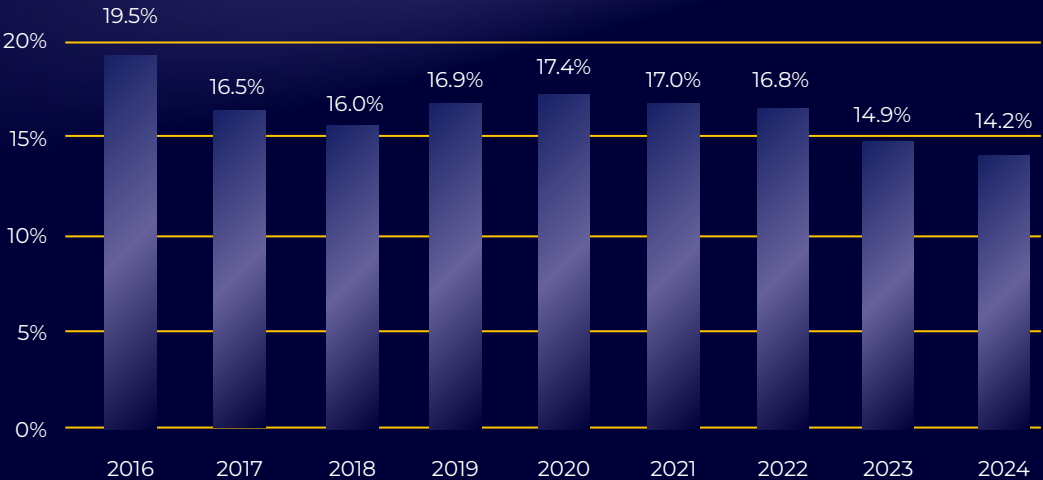
Paul Whelpton, Chief
Product & Prediction Officer

Reducing inequalities while dropping the price

Working with advanced AI segmentation allows JUMO to individualise credit scoring models to include historically marginalised groups. Real-time lending models take customers' point-in-time needs and behaviour into account. This has enabled JUMO to more than double the number of customers who qualify for a loan, while significantly reducing the product price for these people.

JUMO's AI and machine learning capabilities increase efficiencies, which lead to added value for customers. Loan progression naturally leads to a price reduction in fees for customers. In addition, JUMO has reduced the price for customers over time as illustrated in the graph from one of JUMO's ecosystems.

Aggregate Pricing Over Time



Financial education to reduce inequalities

For many JUMO customers, a JUMO loan is the first time they are interacting with financial products and we make education and customer protection a priority.

We believe if customers are educated on responsible borrowing and general financial good practices, then we expect that their loan performance will be positively impacted, more so than customers who are not educated. Financial literacy ensures continuous access to financial products empowering customers to manage their money.

In 2024, we tested customer credit education courses with customers who completed the course notably outperforming the control groups in repayments with **a 28% increase in voluntary repayments before the loan was due.**

JUMO will roll-out the credit course as an onboarding tool especially for high-risk segments.

Financial literacy

21%

of customers report never having used another loan option previously.

3 GOOD HEALTH
AND WELL-BEING



SDG #3 Good Health and well-being

Financial inclusion, enabled by JUMO, can contribute to improved health outcomes by enhancing an individual's ability to afford healthcare.

According to our data, loan use trends in 2024 remained consistent with previous years with at least 10% of JUMO loans being used for medical reasons.



83%

of the customers
JUMO reaches
have said that
access to credit
has improved their
quality of life,
which can also be
viewed as a well-
being measure.



Burden to repay as a measure of well-being

In 2024, we set out to understand whether JUMO products could have an unintended negative impact on customers' well-being if the burden to repay causes additional stress.

While quality of life improvement post access to a JUMO loan is cited as positive with consistent annual results of approx 80%, it is important to also test for possible stress factors.

Advancing financial inclusion means ensuring we are not contributing to financial stress through over-indebtedness.

On average,
88%

find JUMO
loans NOT a
burden to
repay



We make a difference

83% of customers have said that JUMO has improved their quality of life, and 82% say that a JUMO loan has helped them to better manage their finances.

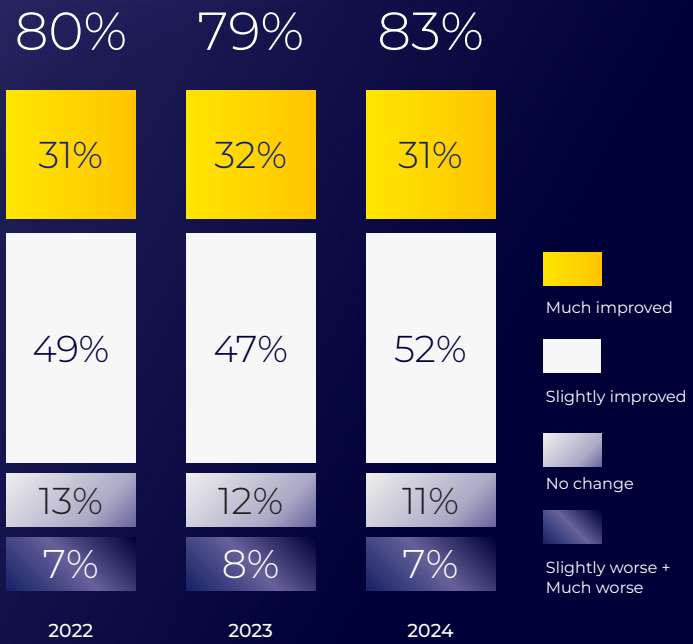
Working hard to deliver for the partners and customers who rely on us

Most state that the loan helped them with bridge financing, working capital or buying inventory.

Reasons cited for improved quality of life (QOL)



% of respondents who have an improved QOL (slightly + much)





SDG #5 Gender Equality

JUMO's products and scoring are agnostic. The scorecards hold no bias as no diversity metrics are considered in the scoring process, enabling all eligible women to access financial services.

While the goal wants us to target women, we believe our operating and scoring model is the definition of equality.



Women are disproportionately underserved

Women make up over

30%

of the customers JUMO reaches, which is consistent with the demographics of our ecosystem partners.

In the markets we serve, traditionally women have less access to financial services than men. While financial inclusion initiatives have grown significantly in recent years, women remain disproportionately underserved.

According to the International Monetary Fund's report, in sub-Saharan Africa, only 37% of women have a bank account compared to the 48% of men and this gap continues to widen. North Africa has the worst gender pay gap in the world at 18%.

These barriers not only limit women's economic participation, but also hinder their ability to achieve financial independence and improve their quality of life.

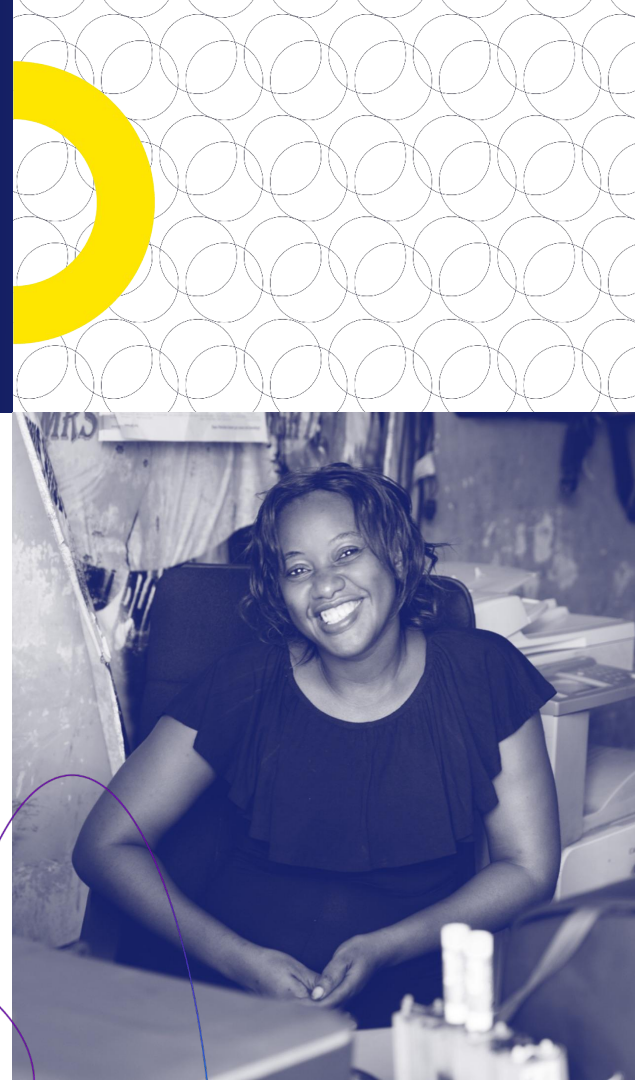
Understanding these challenges is crucial for designing financial services that address women's specific needs and circumstances.



Seeking to understand challenges for women

In 2024, JUMO undertook a study to understand the challenges and barriers to financial services for women in our markets. The key objectives were:

- To understand whether JUMO's loans have a **positive influence on well-being**
- For MSMEs that are women-led, to understand **whether JUMO's loans had a positive impact on the growth and sustainability** of their business,
- To better understand/**identify perceived barriers to financial inclusion** and how we can help address these,
- To **understand women's financial needs** and preferences,
- And to **evaluate the impact of existing financial products and services** on women.



Findings of the study

82%

receive income
from business
only i.e. are
MSMEs

82%

support
extended family
members

Majority
financially
support at least

2
dependents

\$60 -
220
Is the most
common
monthly wage

Findings of the study

90%

indicated the loan process was easy to understand

72%

said the loan was not a burden to repay

68%

said access to a JUMO-powered loan has had a positive impact on their business.



Most women had positive associations with taking a loan

There were a few negative comments and these focused on stress and burden to repay. However, 72% indicated the loan was not a burden to repay while 12% indicated it was somewhat a burden and 16% indicated the short loan term as the greatest burden.

This last sentiment has resulted in JUMO researching a variety of different payment plans for customers.



Voice of the customer

'It helped me start my business and I am now opening a second business because of it'

Female 25-34

'I started with 20 chickens; I now have more than 100 chickens!'

Female 25-34

<https://www.youtube.com/watch?v=EDNCAsVlrIE>



17 PARTNERSHIPS
FOR THE GOALS



SDG #17 Partnership for the Goals

Collaborations between JUMO, banks, lenders, mobile networks, regulators, etc. enhances the impact and reach of financial inclusion initiatives.

JUMO acts as a thought leader, participates in talks, and raises awareness of financial inclusion and support of the SDGs.

We work with credit bureaus, regulators and e-money and capital partners to advance financial inclusion and create lasting systemic impact.



Partnering with e-money providers

Working with partners such as Mobile Network Operators to drive financial inclusion is important. We can see JUMO's impact through the growth contribution our products have on our partners' ecosystems.

In 2024 we launched an additional four products into our markets adding additional product utility and contributing towards an additional 4.5 million new users.

In 2024, we positively impacted our partners ecosystems by:

Injecting an additional
\$1222
Million into partners' ecosystems through JUMO powered financial products

Launching
4
New products into existing and new markets

68.5%
YOY increase in new customers added to partners' books



Driving financial inclusion in partnership with banks

Financial inclusion is a critical driver of economic growth in Africa, where a significant portion of the population remains unbanked or underbanked. Banks play a crucial role in expanding financial services, fostering economic development, and improving livelihoods.

We believe partnering with banks is a key enabler of financial inclusion in Africa. Leveraging JUMO's digital innovation, expanding credit access and improving financial literacy plays an essential role in driving economic empowerment across the continent.

In 2024, the impact included:



Partnerships to create innovative solutions to advancing financial inclusion



Standard
Bank

The most notable achievement in 2024 is the launch of JUMO's Asset-Backed Securitisation (ABS) in partnership with Standard Bank. It is the first, and so far, only e-money securitisation in action.

This first-of-its-kind financing solution leverages e-wallet cash flows on mobile network operator platforms, providing entrepreneurs with credit to grow their businesses. In its first year, the ABS structure is expected to support over 500 000 entrepreneurs – 80% of whom are first-time borrowers – helping them to not only grow their enterprises, but also build credit histories and access formal financial services.

The ABS solution has the potential to be replicated across various geographies and markets where Standard Bank and JUMO operate. By tapping into local currency funding from development finance

institutions (DFIs), impact investors and institutional partners, the model reduces dependency on hard currency financing, mitigating foreign exchange risks and ensuring long-term sustainability. JUMO's intelligent AI-powered banking technology further strengthens this approach by efficiently allocating capital and improving financial accessibility while managing risk.

The ABS financing facility is a financial innovation that will be a catalyst for social change and will have a positive spillover effect on job creation, further driving economic participation and growth.

Partnering with Standard Bank to drive financial inclusion through our Social Finance Framework



Building on the existing, sustainable partnership between JUMO and Standard Bank, and the joint commitment to driving financial inclusion and creating meaningful social impact across emerging markets, we partnered with Standard Bank's Sustainable Finance team to develop our Social Finance Framework (SFF). This pioneering initiative, set to launch in 2025, is designed to support the issuance of social bonds and loans, expanding access to essential financial services for underserved populations. To ensure credibility and transparency, the SFF aligns with the ICMA Social Bond Principles and LMA Social Loan Principles. Through the SFF, we will issue social bonds and loans in key African markets, including

Uganda, Ghana and Zambia. The capital raised will be directed towards expanding access to digital financial services, enabling more people – especially first-time borrowers – to enter the formal financial system.

Standard Bank has played a key role as our Sustainability Coordinator, guiding the development of the SFF to ensure a robust and effective structure. Their expertise have been invaluable in shaping a framework that will drive sustainable financial inclusion, channelling funds towards initiatives that improve livelihoods and promote economic resilience.

Aligned for sustainable growth

The SFF is a natural extension of our broader mission to promote financial inclusion and enhances our contribution to several UN Sustainable Development Goals (SDGs), including no poverty, decent work and economic growth, and reduced inequalities. It also aligns with Standard Bank's sustainability strategy, which focuses on inclusive economic growth. Through this collaborative effort, we are making significant strides in supporting small businesses, improving access to finance and driving social impact across Africa.

Industry participation to shape the future

Participation in industry events is crucial to advance thinking about financial inclusion. Acting as thought leaders sparks healthy debate, influences stakeholders, and enhances our impact across the continent. In 2024, JUMOnauts participated in various events.

- We partnered with MANSA Bank to talk about digital innovation for financial inclusion at the CGECI Academy in Abidjan.
- We joined panel discussions on digital lending at the Digital & Financial Inclusion Summit in Nairobi.
- During European Microfinance week, we discussed customer protection principles in collaborations with Cerise+SPTF and Orange Money.

- We discussed empowering female entrepreneurs at the Financial Alliance for Women Fintech Friday virtual talk.
- We participated at the AFSIC Investing in Africa conference in London.
- We participated in the B Lab Africa summit and B Lab's Sustainable forum in South Africa and a B Lab Connection in Nairobi.
- We discussed the power of data and unlocking real-time insights at a TechCentral roundtable.
- We joined an AFI (Alliance for Financial Inclusion) working group on AI to drive inclusion.
- We shared insights with the Global SME Finance Forum.



'Success in the digital infrastructure space requires collaboration between stakeholders.'

Joe Mucheru
President, JUMO



Theory of change

JUMO's theory of change

We believe that if people with low incomes and low access to financial services in emerging markets receive access to competitive digital credit and savings products, their household resilience will improve. In turn, this will allow them to build micro and small businesses to improve their personal and community resilience.



Assumptions:

- Information technology advances have removed the barriers to sustainably serving 100% of the adult population with competitive credit and savings choices (proven).
- Lower prices in the hands of customers results in greater sustainability for both borrowers and lenders (proven).
- Borrowers progress from using loans for immediate household needs to business investment (proven).
- Investment in business will result in more resilient and profitable MSMEs (not proven).
- Business investment increases economic participation and fuels growth in the markets we serve (proven).
- Improved household financial resilience will result in greater investment in education (not proven).
- Improved customer resilience results in a greater ability for banks to serve customers within sustainable risk parameters (proven).
- Customers gaining access to the best banking brands increases self-worth and drives positive behaviour (proven).



JUMO's theory of change

INPUTS

- Large amounts of customer data
- Aligned e-money partnerships
- Proprietary AI and machine learning models for credit scoring and asset management
- Capital with suitable mandates

OUTPUTS

- Increased customisation of offers and value propositions, with customers utilising credit for immediate household and business needs.
- Information efficiencies allow greater customer segmentation towards a segment of one, i.e. risk profiles are judged personally and individually.
- Reinforcement of positive financial behaviours that increase the customer's choice.

OUTCOMES

- Customers build practical financial service understanding by experiencing JUMO's dynamic loan offering.
- Capital providers enjoy good risk-adjusted returns and are willing to invest more capital.
- Increased capital commitment and transaction volumes allows for capital optimisation and a reduction in the lending price.
- Broader eligibility is proven to be a sustainable, risk-adjusted return business for banks, and this attracts the best resourced, most efficient capital providers.

IMPACT

- Customers become increasingly financially resilient to short-term financial shocks, and households experience an improved ability to budget and save. This leads to more productive use of capital, such as investing in education.
- Customers progress to greater financial choices and product utility increases. They use loans more frequently for business purposes, and MSMEs become more resilient.
- Local communities experience growth in economic activity and job creation.



Progress on JUMO's theory of change

In 2022, JUMO developed its current theory of change to document assumptions about driving financial inclusion and prosperity.

Over the past years, we have continued to work towards moving the needle on unproven assumptions to see whether anything new has materialised. We also validated our initial assumptions and believe they still ring true.

In particular, in 2024 we set out to further understand these assumptions:

- Investment in business will result in more resilient and profitable MSMEs (not proven).
- Business investment increases economic participation and fuels growth in the markets we serve (proven).
- Improved household resilience will result in greater investment in education (not proven).

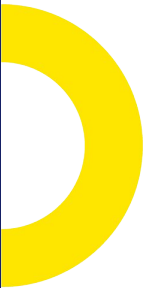


Assumption 1: Investment in business will result in more resilient and profitable MSMEs

In 2024, we set out to dig deeper into how JUMO loans impact the resilience, well-being and sustainability of MSMEs.

According to our data, MSMEs report that their quality of life is improved after a JUMO loan (more than non-MSME customers do) and qualitative data showed that MSMEs indicated an improvement to their businesses.

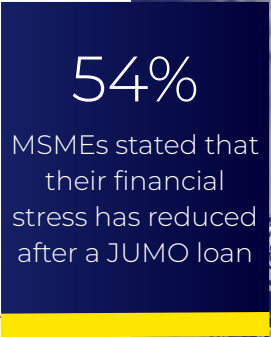
When asked specifically about the impact of a JUMO loan on their business, the MSME stats show steady progress.



Data shows

58%

of MSMEs report that they employ at least one other person.



What our MSME customers say



'I make lampshades and sell them from my shop. Airtel Wewole helped me when I needed cash to buy materials.'

(Airtel Uganda Wewole customer, male, 35+)



'My business has grown and my kids study without being chased from school.'

(Airtel Uganda Wewole Agent, female, 25–34)



'I was growing crops only, but right now through development, I added rearing animals like goats.'

(Airtel Uganda Wewole customer, female, 18–24)



'Through Kasaka, I bought two female village chickens, which have started laying eggs.'

(MTN Zambia Kasaka, male, 25–34)



'I used to take 250 eggs in the week for a few months, now I am able to take 280 crates of eggs in a week.'

(MTN Ghana QWIKLOAN, female, 25–34)



'I bought four cows that my parents used for farming and have now built a 3-bedroom house.'

(Airtel Zambia Na Sova, male, 25–34)

Assumption 2: Business investment increases economic participation and fuels growth in the markets we serve

We believe that the financial products we offer increase value in the economies where we operate. In the ecosystems we're part of, we generally see an increase in mobile money transaction volumes as access to financial services becomes available.

According to our data for 2024, once a customer progresses past their sixth loan in Ghana, **we see mobile money transactions increase by 25% in the 90 days following their loan use**, compared to the preceding period.

This is further proved by looking at revenue generation for the mobile network operators we partner with.

According to our annual surveys, 50% of MSMEs report that they employ at least one other person. As businesses are able to grow through loan use, the assumption is that they will be able to support the community with employment.

In 2025 we will continue to understand the impact JUMO loans have on MSMEs in our markets.

Once a customer progresses past their sixth loan in Ghana, we see mobile money transactions increase by

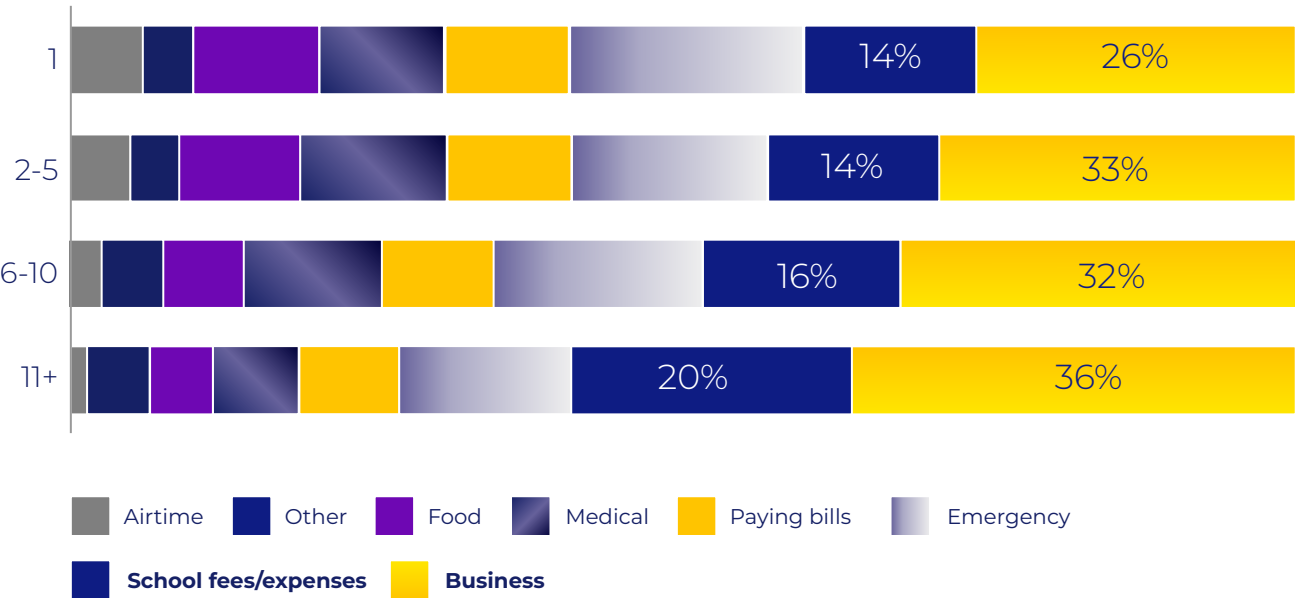
25%

in the 90 days following their loan use.



Assumption 3: Improved household financial resilience will result in greater investment in education

Data shows that investment in education increases as customers progress through the loan journey. While the increase is not as drastic as the business use shown previously, it's a strong second. This indicates that the assumption is likely true, but we would need to better understand the education investment and whether this is due to larger loan utility or because financial resilience is supporting more investment in education.



The background is a dark, gradient blue-purple. It features several glowing, translucent spheres of varying sizes and colors (light blue, white, and purple). These spheres are connected by thin, glowing rings or orbits, creating a sense of motion and interconnectedness. The overall aesthetic is futuristic and high-tech.

Customer impact

JUMO's customer research

Women

In our markets, women have less access to financial services due to cultural nuances and economic circumstances.

33% of JUMO loans are taken by women.

Rural

Access to financial services in rural market segments is traditionally very limited.

32% of JUMO loans are given to those living in non-urban areas.

Youth

In our markets, the population is generally very young. Empowering youth with financial access ensures development opportunities.

21% of loans are taken by under 24s and **44%** are in the 25–35 age group.

MSMEs

68% of JUMO customers are MSMEs (micro, small or medium enterprises) in the informal sector.

Over half of this group not only supports their own families, but also employs others.

Income

In our markets, large portions of the population live in poverty.

26% of customers served by JUMO live below the poverty line, surviving on less than \$2 a day.

Financial literacy

For many customers, a JUMO product is the first time they are receiving access to a formal financial product.

38% of customers report never having used another loan option previously.



83%

of customers say
access to a loan
has improved
their
quality of life

What customers think

Delivering products that are fit for purpose and that add value for customers is important. We track and measure how customers feel about our products using an annual net promoter score. This tracks complaints and escalation queries at our partners' call centres, and the number of customers who use our products regularly, who are also known as repeat customers.

Customer satisfaction

90%

of customers return for another loan,

86%

state they are satisfied with JUMO powered loans and over half (56%) would recommend JUMO to many people.





Keeping customer protection at the forefront

A sustainable approach to impact

We believe that impact should be sustainable while adding real value and choice for people to empower themselves, while protecting customers.

In 2016, JUMO designed a set of customer operating principles (COPs) to guide customer protection, empowerment and social impact management.

These customer operating principles draw from existing best practice industry standards while taking into account the complexity of JUMO's business model. They are designed to align JUMO's employees and partners as they work towards outcomes that have a positive and sustainable impact for customers.

The JUMO COPs are woven into all operations, customer interactions and product design.

JUMO's customer operating principles

- 1. Access and inclusion**
Giving people who are excluded from the financial system access to digital financial services.
- 2. Building a sustainable digital ecosystem**
Developing a long-lasting financial ecosystem in the digital space that can democratise financial access.
- 3. Choice and empowerment**
Offering customers choices that they otherwise would not have, and empowering them to make important decisions.
- 4. Financial value**
Offering customers convenience that has a concrete financial value and benefit in their lives.
- 5. Responsible stewardship of customer data**
Respecting customers' personal data rights and privacy as they relate to the collection and use of their data. Ensuring that the data is used to enhance and improve customer experience and value – *a fair exchange of value for their digital footprint.*

Until recently, no standard set of customer protection measurements existed for digital financial services providers. In 2023, JUMO partnered with MFR Global Rating Agency and Social Performance Task Force (SPTF) to participate in a pilot to establish client protection certificate standards for fintechs.

Based on this valuable work, in 2024, JUMO initiated a project to further strengthen our resolve and processes to ensure that we are not only doing the absolute best for customers, but also advocating for greater principles and standards within the industry.

JUMO has continued to provide feedback while SPTF created the standards, and participated in SPTF-hosted webinars to share best practices and successes to develop and embed our practices with other companies.

In 2025, JUMO will again collaborate with SPTF by undergoing a second customer protection due diligence, with an independent consultant, to test the auditing process of assessing against the newly developed standards for fintechs.



CERISE+SPTF

MFR



The background is a dark blue gradient. It features several abstract, semi-transparent geometric shapes. A large circle is centered in the lower half of the frame. Overlapping this and other areas are several thin, elliptical rings and a few small, three-dimensional spheres, some of which appear to be floating or orbiting. The overall aesthetic is clean, modern, and tech-oriented.

JUMO's winning streak in driving
sustainable financial inclusion

JUMO is an award winning banking tech provider

In 2024 we won:

- Fintech Bank Partnership of the Year (together with Ecobank), Ghana
- Fintech Platform of the Year, Ghana
- Fintech for Financial Inclusion Firm of the Year, Ghana
- Innovation of the Year award at Africa Tech Week, South Africa
- Best Banking as a Service Platform at the Digital Tech Awards, Kenya

Additional noteworthy accolades:

- JUMO was awarded Disruptor of the Year at the Africa Financial Industry Summit and the Best AI company in Africa at Africa Tech Week. (2022)
- Fast Company SA named JUMO one of the most innovative companies owing to our advanced data science and machine learning capabilities. (2021)
- JUMO won platinum for Responsible Digital Innovator and silver for Product Innovation of the Year at the Global SME Finance Forum. (2021)
- JUMO is B Corp certified.





Employee and environmental impact

JUMOnauts are our superpower

At JUMO, we believe our employees (JUMOnauts as we fondly call them) are critical to our mission. We are a quirky community that enjoys having fun, staying closely connected and celebrating our wins together. We understand that different skills, perspectives and backgrounds make us stronger. We continually strive to ensure that every JUMOnaut can bring their unique, authentic self to work and feel heard, seen and appreciated.

We embrace the individuality and diversity of our people around the globe.

To enable JUMOnauts to do their best work, we continue to support autonomy and a balanced lifestyle that enables high productivity with our Remote First working policy. While many corporations have pushed for employees to return to the office, JUMO creates opportunities for our people to relocate or take working holidays, while continuing to make valuable contributions to our business goals.



2024 employee engagement scores

According to our bi-annual employee engagement survey, JUMO continues to score well.

Being awarded the Most Loved Workplace certification for the 3rd year in a row is another testament to JUMO's culture of empowerment, autonomy and authenticity.

4.5/5

JUMOnauts' engagement levels

8.6/10

Likelihood that a JUMOnaut would recommend JUMO to a relative or friend

8.6/10

Likelihood that a new joiner would refer a friend/colleague

8.4/10

Since the inception of our Pulse Survey in 2021, JUMOnauts have consistently rated their overall experience of working at JUMO above 8 out of 10



Diversity, equity and inclusion progress in 2024

We continue to lean into and celebrate the quirkiness, interests and differences that make each JUMOnaut unique, while emphasising the qualities that unite and connect us.

In 2024, we expanded our DEI work to emphasise the overall diversity of our workforce. At JUMO tracking metrics such as gender and ethnicity is more than a legal requirement. We believe that benchmarking and creating visibility enables us to foster a more inclusive and equitable workplace. By understanding our workforce demographics, we can identify gaps, drive meaningful change, and ensure that all JUMOnauts feel valued and empowered.



Advancing gender equality by consciously developing and empowering women

A key impact focus for JUMO is the advancement of gender equality by consciously developing and empowering women and ensuring equal opportunities and rights across JUMO.

In 2024, we implemented a number of initiatives to strengthen a sense of community among the women at JUMO. This included a dedicated channel for sharing knowledge and support and the first of our JUMO Women's meetups, where our COO shared insights from her own leadership and professional experience.

Our 2024 gender stats highlights include:



Promote an inclusive working environment for individuals from diverse ethnic backgrounds and cultures

We embrace the individuality and diversity of our people across the globe and we track our diversity as well as the numbers in our hiring to ensure we continue to make progress.

Below is an overall view of JUMO's non-caucasian representation:



Remote First to enable productivity

JUMO intentionally creates a connected way of working that promotes real relationships. In 2024, we held fast to our remote first practices to unlock productivity while ensuring work-life balance. However, we continue to acknowledge the importance of face-to-face connection in building strong teams.



Instead of following the trend of asking employees to return to the office for face-to-face engagement, JUMO prioritised connection by hosting our 2nd annual week-long in-person strategy and connection event, Odyssey.

By bringing JUMOnauts together, we:

- Reignite energy for our mission and strategy through alignment and collaboration
- Reconnect with the JUMO culture and teams through a felt experience
- Boost resilience and mojo for sustained remote working
- Strengthen team and cross-functional relationships.

This year's Odyssey event included a day where JUMOnauts worked together across functions to generate improvement initiatives that optimise JUMO and accelerate our mission in 2025. Implementation on all of these initiatives is underway.

180

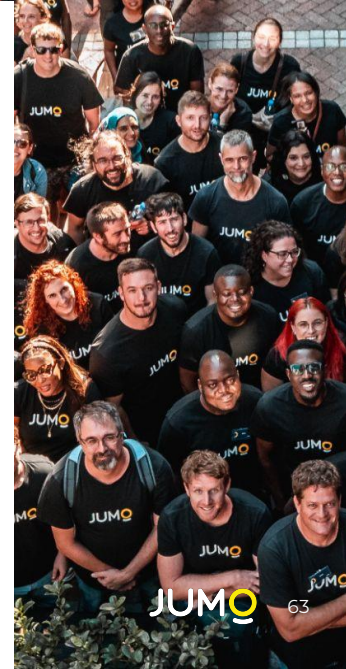
JUMOnauts

14

countries

18

improvement
initiatives



'I thoroughly enjoyed Odyssey 2024! It was an excellent opportunity to connect with colleagues, explore ideas, and foster a strong realisation of our common goal.'

Quote from a JUMOnaut in our Pulse survey



JUMO giving back in 2024



We believe in being active global citizens

We reinforce our shared cultural behaviours, one of which is ‘build resilience’, by prioritising our own and others’ well being. We enjoy doing good for the sustainability of the environment and communities around us, through our CSR programme.

We enable JUMOnauts to support local initiatives close to their hearts with our CSR leave day for volunteer work.

YOUTH
DEVELOPMENT
Uplifting youth
in tech

ENVIRONMENTAL
Building and
maintaining a
sustainable
environment

COMMUNITIES
Supporting
communities in need
close to our base
stations

JUMO giving back in 2024

JUMO's 2024 CSR programme included sponsoring education, donating dignity packs, providing desktop monitors for students, organising beach clean-ups, creating food gardens, and supporting children's homes. These initiatives align with the CSR pillars of supporting local communities, education, youth development, and environment.

JUMO's CSR initiatives contributed to SDG 4 (Quality Education), SDG 5 (Gender Equality), SDG 2 (Zero Hunger), SDG 3 (Good Health & Well-being), SDG 8 (Decent Work & Economic Growth), SDG 11 (Sustainable Cities & Communities), SDG 14 (Life under Water) and SDG 15 (Life on Land).

EDUCATION & YOUTH DEVELOPMENT

Covered annual tuition for
6 female learners

Donated desktop monitors to

49 learners in ICT

Sponsored dignity packs for

40 girls for 6 months

Supported 3 children's homes

Donated 1000+ health meals

ENVIRONMENT

2.8 tonnes of general waste and

100kgs of plastic waste collected from beaches

1 sustainable food garden created at local school

20+ mini food gardens created

139 trees planted through Greenpop reforestation project

In 2024, JUMOnauts donated their time towards various CSR volunteer initiatives equating to

1020 hours



JUMO's environmental impact

As a remote first fintech, JUMO's emissions are low. However, we still take protecting the environment seriously.

In 2024 we refined our reporting to bring more visibility to JUMO's true carbon footprint. Based on this refinement, we took practical steps to reduce our footprint, including installing solar panels in our Zambia office, improving the waste management in our South Africa office and working with landlords across all our offices to ensure sustainable practices are in place.

As part of the CSR programme, JUMO planted 139 trees, built 2 sustainable food garden at a local school, created 20+ mini food gardens, and did two beach clean ups.





For the second year, JUMO's Odyssey event was a zero waste event.

We worked with Waste-ED to reduce, manage and divert the waste created by 180+ people over three days of Odyssey.

We successfully reduced our environmental impact by implementing minimising waste strategies throughout Odyssey week:

- We focused on prioritising & working with service providers to cut down waste at the source.
- When considering our theme/decor throughout the event, we opted for reusable, minimal and low waste alternatives.
- We donated any edible food and usable goods to venue staff. Leftover LEGO went to a local school.
- We purposefully reduced emissions created by travel during the event through shared Ubers, shuttle services, buses etc.

126 kg

of organic waste was used
in composting beds at
the CSR event

20 kg

of non recyclables were
diverted from landfill and
stuffed into eco-bricks
during a CSR event

145 kgs

of materials were separated
and appropriately recycled
using local suppliers



‘Creating a zero-waste event was important to align with JUMO’s ethos of sustainable practices.’
Jade Potgieter, Head of ESG



Thank you