

Sustainability Report 2024

**Driving Impact, Empowering Growth:
SaudiEXIM's Focus on
Sustainable Progress**



03

15

21

41

Introduction

Sustainability

Material Topics

Appendix

CEO Message	05	Our Approach to Sustainability	17	Materiality Assessment Process	23	Sustainability Frameworks	43
About SaudiEXIM	07	Key ESG Pillars	18	Our Stakeholder Engagement	24	Descriptions of ESG Material Topics	44
Our Financial Products	09	Our ESG Focus	19	Materiality Matrix	25	ESG Index	45
Economic Progress	13	Our ESG Policy and Frameworks	20	Our Key Focus	26	Glossary	46
				Climate Stewardship	27		
				People and Culture	29		
				Responsible Business Practices	35		

01

Introduction

CEO Message	05
About SaudiEXIM	07
Our Financial Products	09
Economic Progress	13



CEO Message



**H.E. ENG.
SAAD ALKHALB**
CEO, Saudi EXIM Bank

We at The Saudi Export-Import Bank (Saudi EXIM), act as an active partner in advancing Saudi Arabia's Vision 2030 goals to diversify the national economic base and achieve sustainable development, plays a pivotal role in strengthening the Kingdom's non-oil economy while adopting Environmental, Social, and Governance (ESG) practices.

In line with global sustainability trends, Saudi EXIM fulfills its ESG objectives by prioritizing national commitments, alongside global best practices and standards in key areas such as sustainability, data security, risk management, transparency, and human capital development.



The bank works closely with its partners to raise awareness of ethical business practices and corporate responsibility, while fostering sustainable investments aimed at building a more resilient future and advancing economic development goals in Saudi Arabia and across the globe.

The bank embeds responsible business principles within its strategy, with regular assessments to monitor its efforts and progress—encompassing sustainability policies, environmental stewardship, social initiatives, and responsible corporate practices. By integrating these values into every aspect of its operations, the bank ensures that ethical and responsible conduct is a cornerstone of its developmental and operational strategy.

About Saudi Exim

Established by the Council of Ministers Decision No. (423) dated 24/06/1441 AH corresponding to 18/02/2020 AD, SaudiEXIM is a pivotal institution dedicated to advancing the development and diversification of Saudi exports.

With the goal of enhancing the competitive edge of Saudi products in global markets across various sectors, the bank plays a crucial role in promoting economic growth.



Vision:

We empower the Saudi non-oil economy in the global market.



Mission:

We enable Saudi exports to reach global markets by bridging financing gaps and mitigating export risks.

Strategic Thrusts



EXIM Bank aims to increase the economic impact of its activities and financing



EXIM Bank supports their customers to contribute strongly to the non-oil exports with the right products



EXIM Bank aims to achieve financial sustainability to continuously support the Saudi exports



EXIM Bank provides seamless processes and a customer centric organization



EXIM Bank aims to be an employer of choice and capitalize on existing and emerging technologies



Financing Products:

Local Exporter

1. Import finance:

To keep up with the demand from international markets for local products, we offer this product to enable local exporters to acquire international raw materials and help accelerate the production process.

2. Discounting:

To accelerate the exporter's collection of their export proceeds before their maturity date, this product has been developed to contribute to the acceleration of the collection and provide the cash liquidity necessary to cover the cash flow gap that exporters may experience between the export period and the collection date.

3. Supply Chain:

Improving payment conditions between exporters and suppliers is critical. The product offers export-dependent enterprises short-term revolving financing while handling complicated payments and extended payment terms for supply chain credit accounts.

4. Pre Export Financing:

Liquidity could be an issue for some exporters who purchase production inputs from the local market during the pre-export phase to meet the demands of the foreign buyer. This product, therefore, provides financing that enables exporters to purchase production inputs required for export.

5. Working Capital Finance:

Some exporters face challenges in operational expenditures for export requests. As a result, this product provides liquidity that fulfills short-term export-related needs, thereby boosting export growth.

6. Structured Finance for International Projects:

We provide this product in the form of medium- to long-term loans to support companies' ability to carry out international projects that incorporate local goods or services, considering the involvement of Saudi companies in the implementation of significant international projects in various fields.

Banks or Financial Institutions

1. Line of Credit (International):

The bank conducts partnerships and agreements with international financial institutions (Banks, Non-bank financial institutions, Multilateral development banks, etc) offering solutions that enable international buyers to overcome financing challenges, which contributes to the growth of local exports.

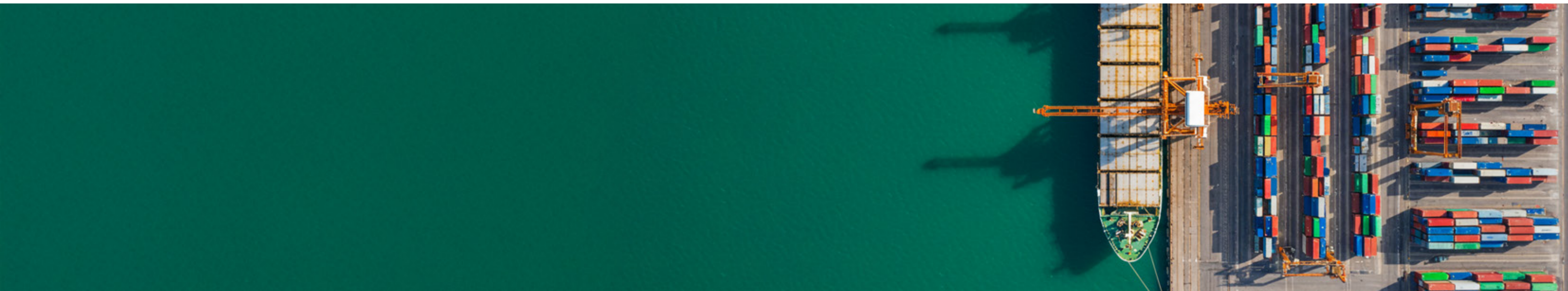
2. Line of Credit (Domestic):

The bank seeks to conduct partnerships and agreements with local financial institutions offering financing solutions that enable local exporters, therefore contributing to the growth of local exports in international markets.

International Buyer

1. International Buyer's Credit:

Given that Saudi products and services compete with their foreign counterparts on the global market, we developed this product to give foreign importers short- and medium-term financing options when purchasing Saudi products and services. The product supports improved cash flow management for both exporters and importers, while also reducing the risk of non-payment.



Insurance Products:

Local Exporter

1. Export Credit Insurance - Multi-Buyer:

This product provides Saudi exporters with protection against the risk of non-payment by international importers (buyers) due to commercial or political risks. It works by providing an insurance to the exporter, which then compensates the exporter if the importer fails to pay.

2. Export Credit Insurance - Unconfirmed LCs - Multi Bank

This product protects Saudi exporters against the risk of non-payment by foreign banks unconfirmed letters of credit, covering both commercial and political risks. The exporter obtains an insurance policy from EXIM bank, which then compensates the Saudi exporter if the foreign bank fails to honor the payment, then the Exim bank later recovers the amount from the defaulting foreign bank.

3. Export Credit Insurance - Single Buyer:

This product protects Saudi exporters from the risk of non-payment by international importers due to commercial or political risks. The exporter applies for an insurance policy contract from SaudiEXIM bank, which indemnifies the exporter if the importer defaults.

4. Investment Insurance:

The "Investment Insurance" product is a key tool to protect foreign investments of the local exporter, thus enhancing the positive impact on the national economy, through insurance against political and sovereign risks.

Banks or Financial Institutions

1. Documentary Credit Insurance (DCIP):

This product protects banks and financial institutions from the risk of non-payment on confirmed letters of credit. The confirming bank obtains an insurance policy from the SaudiEXIM bank after the foreign bank issues a letter of credit. If the foreign bank defaults, SaudiEXIM bank compensates the local bank.

2. Buyer Credit Insurance:

This product protects banks and financial institutions providing buyer credit financing from the risk of non-payment. The lending bank gets an insurance policy from the SaudiEXIM bank, which then compensates the bank if the importer defaults.

3. Suppliers' Credit Insurance (a- Project Finance Insurance)

This financial product protects banks and financial institutions from the risk of non-payment on project finance facilities. The lending bank or financial institution obtains an insurance policy from the SaudiEXIM bank, which then compensates the bank or financial institution if the obligor defaults on repayment.

4. Suppliers' Credit Insurance (b- Working Capital Finance Insurance):

The lending bank or financial institutions obtains an insurance policy from SaudiEXIM bank, which then compensates the bank or financial institutions if the exporter is unable to repay the financing of the export working capital.

5. Factoring & Invoice Discounting Insurance:

The lending bank or financial institutions obtains an insurance policy from Saudi EXIM bank and provides financing to the exporter against their export receivables. If the importer defaults, the lending bank or financial institutions will first attempt to recover from the exporter if the financing is with recourse. If the exporter also defaults, the bank or financial institutions can file a claim directly with Saudi EXIM bank, which will compensate the bank or financial institutions for the loss.



Through innovative credit and insurance solutions, SaudiEXIM empowers banks and financial institutions to mitigate risks, enhance trade finance, and strengthen confidence in global markets




Economic Progress:


Financial Targets and Credit Activities:

Achievement of financing and insurance targets totaling 33.53 billion SAR. Noteworthy activities in 2024 include:

 **SR 11.96 bn**
in total
disbursement

 **30 signed**
credit agreements
(financing / insurance)

 **SR 21.57 bn**
billion in total
insurance

 **20 memorandum**
of understanding
and cooperation

Partnerships and Global Engagement:

Berne Union Meeting

SaudiEXIM hosted the Berne Union's Country Specialist Meeting, bringing together international experts to discuss developments in sovereign risk, credit trends, and ESG integration. This gathering underscored SaudiEXIM's commitment to global collaboration, transparency, and knowledge-sharing within the export credit community. The event also served as a platform to strengthen partnerships and align risk practices with emerging sustainability considerations. This reinforces the Kingdom's position as an active partner in shaping the future of international economic cooperation, in line with the objectives of Vision 2030.



GARP Financial Risk Management Meeting

The Saudi EXIM Bank hosted a meeting for the Global Association of Risk Professionals (GARP).

The event was well attended by risk experts from various sectors. The speakers talked about the overall status of risk profession in the Kingdom and highlighted the importance of enhancing the risk culture in the Kingdom by connecting risk professionals, promoting cooperation and exchanging expertise. They also noted the robust regulatory regimes in the Kingdom which bring confidence to various stakeholders.

As the national ECA, Saudi EXIM aims to play an important role in promoting the risk profession and by providing the risk mitigants needed by the industry. The Bank also offers Non-Financial services and supporting GARP comes under this ambit.

GARP is a leading global organization that promotes education, research, and best practices in risk management.

SR 11.96Bn

Total Financing Targets
Achieved

SR 21.57Bn

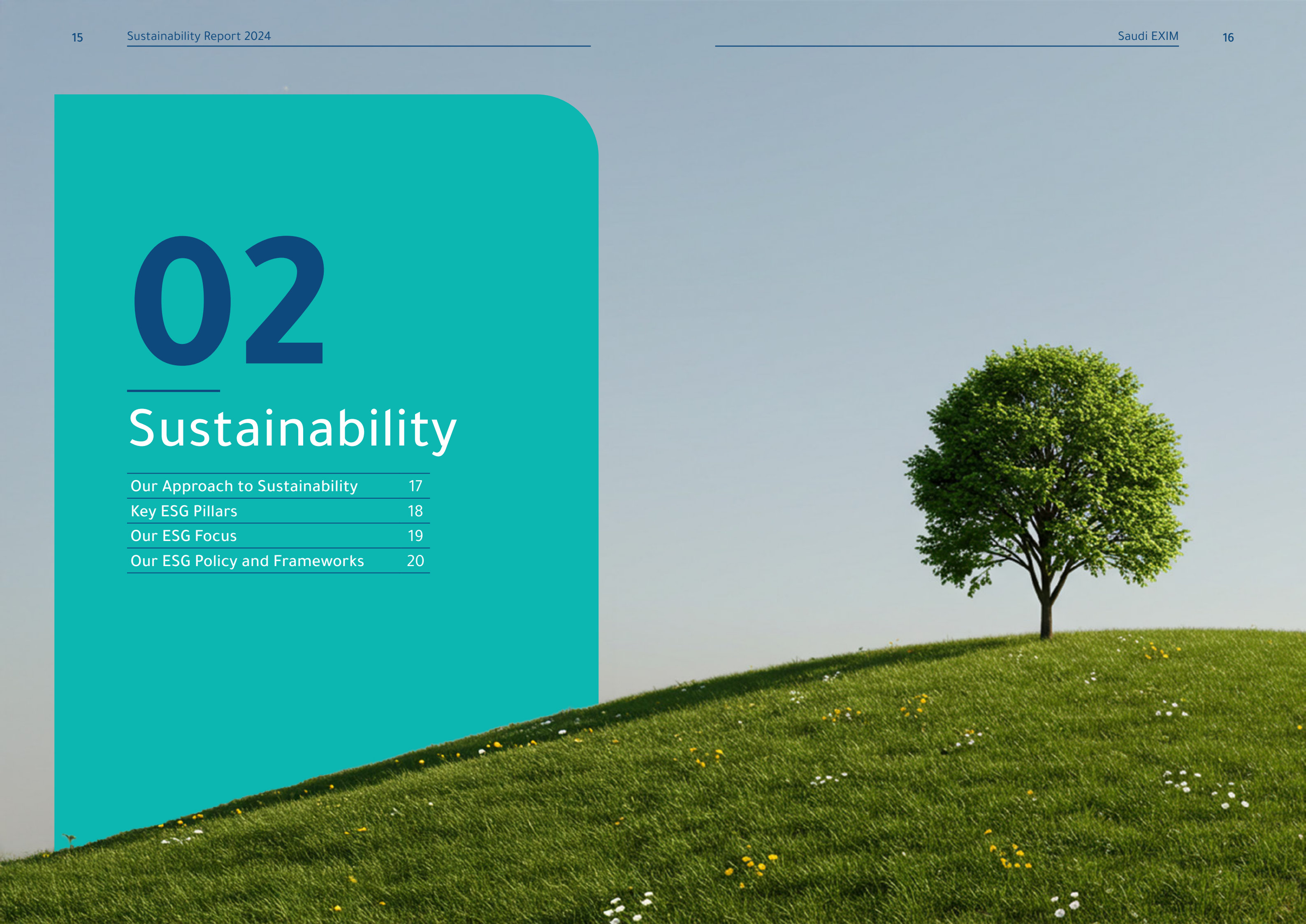
Total Insurance Targets
Achieved



02

Sustainability

Our Approach to Sustainability	17
Key ESG Pillars	18
Our ESG Focus	19
Our ESG Policy and Frameworks	20



Our Approach to Sustainability

ESG Themes

Our ESG Strategy

Fostering Sustainability Through Comprehensive ESG initiatives
Our key values underpin our ESG Strategy to harness the company's ethos.

Growth

Synergy

Sustainability

Inclusivity

Reliability

Transparency

Key Pillars

Environmental
Environmental Stewardship

Social
People and Culture

Governance
Responsible Business Practices

Governance & Policy

Effective stewardship, and strong governance backed by sound ESG policy from leadership play the foundation role.

ESG Policy

Building Blocks

Materiality	Market Best Practices	National Commitments	Global Standards
Materiality drives relevance, aligning our strategy with impactful issues for sustainable business practices and stakeholder engagement	Embracing industry norms and market best practices refines our approach, ensuring excellence and resilience in sustainability endeavors	National commitments inspire our purpose uniting us with the broader vision for responsible growth and societal well-being	Guided by global benchmarks, our commitment to high standards ensures ethical conduct, transparency and credibility

ESG Key Pillars

Our Sustainability Framework

Guided by three pillars: Environmental, Social, and Governance, our ESG strategy shapes responsible business. Through meticulous commitment areas, we address SaudiEXIM's impacts and stakeholders' concerns, fostering a sustainable and ethical approach. This framework ensures resilience, accountability, and positive contributions to the global community and economy.



Environmental

- Operational:**
 - » Measuring emissions from own operations.
- Portfolio Management:**
 - » Measuring portfolio emissions and striving to achieve net-zero.
 - » Monitoring carbon intensive activities.
- Sustainable Finance:**
 - » Promote sustainable financing opportunities.

Social

- Job Creation and Entrepreneurship:**
 - » Boost SMEs, and job creation.
- Talent Acquisition:**
 - » Increase participation of women in the workforce.
 - » Competency hirings.
- Human Capital Development:**
 - » Empower through employment preparation, and training.

Governance

- ESG Oversight and Management:**
 - » Increased frequency and attention to ESG topics in board meetings.
- Risk Management:**
 - » Integrate risk management for success.
- Compliance and Ethics**
 - » Compliance, Ethical Conduct, and Combating All Forms of Financial Crime Across the Bank's Operations and Transactions.

Our ESG Focus

While many departments contribute to identifying and mitigating various financial risks, including those related to Environmental, Social, and Governance (ESG) factors, we are establishing a dedicated Sustainability Team. This team will serve several distinct purposes and provide specific advantages.

Holistic Approach to Sustainability

Our holistic approach integrates ESG factors throughout an organization's operations, considering the interconnected impact on the planet, people, and profit. It guides decision-making with long-term Holistic Approach sustainability principles.

Specialized Expertise

Our specialized expertise in sustainability involves deep knowledge of ESG principles. This ensures SaudiEXIM makes informed decisions, complies with standards, and effectively implements impactful Specialized sustainability initiatives.

Stakeholder Engagement

Stakeholder engagement is about building relationships with diverse groups. Actively seeking input and incorporating feedback fosters collaboration, builds trust, and ensures sustainability initiatives align Stakeholder with stakeholder expectations.

Continuous Reporting

We hold ourselves accountable through regular, transparent reporting, fostering a culture of continuous improvement in our sustainability efforts. This ensures ongoing focus to uphold ESG objectives

Our ESG Policy Framework

We have crafted an ESG policy to promote balanced governance, addressing climate, social, and risk factors. This approach ensures responsible practices that align with global standards for sustainable and ethical business operations. Two key guidelines the policy follows are:



Saudi Vision 2030:

Support initiatives with Saudi Vision 2030, fostering economic diversification, innovation, and sustainable development in sync with the Kingdom's long-term goals.



Paris Climate Change Agreement:

Devote concerted efforts to support operations and practices in line with the Saudi Government's stated position with respect to the Paris Agreement, demonstrating a commitment to the goal of limiting global warming to 1.5 degrees Celsius.



03

Material Topics

Materiality Assessment Process	23
Our Stakeholder Engagement	24
Materiality Matrix	25
Our Key Focus	26
Climate Stewardship	27
People and Culture	29
Responsible Business Practices	35



Materiality Assessment Process

A materiality assessment was conducted based on Sustainable1's methodology, referencing SASB and GRI frameworks, as well as disclosures from SaudiEXIM's industry peers. This assessment identified 11 material ESG topics, which were then scored by internal and external stakeholders based on their perceived importance to the business and stakeholders. The resulting materiality matrix is appended on the next page. The ESG Disclosure Report includes inputs from SaudiEXIM on the company's practices and efforts related to each of the identified material topics.

Proactively identifying key materiality issues provides companies with opportunities to enhance their value, both in business and financial terms. Focusing on these material ESG issues can enable companies to positively impact their growth in terms of profitability and customer relations.

Conversely, failure to address these issues can negatively affect a company's reputation and financial performance. Given that materiality issues can evolve alongside changing market dynamics and operating environments, it is crucial for companies to periodically revisit such assessments as needed.

ESG reporting allows SaudiEXIM to demonstrate its commitment to sustainable development, showcasing key achievements, practices, and management approaches to its stakeholders. Sustainable1 assisted SaudiEXIM in its ESG reporting journey by identifying the material ESG topics and metrics relevant to the business unit. The materiality assessment approach is grounded in the SASB (Sustainability Accounting Standards Board) reporting framework, with an overlay of the GRI (Global Reporting Initiative) framework on the identified material issues.

Steps involved in conducting a materiality assessment & developing ESG disclosures:

ESG Topic Review	Conduct a review on material ESG topics, using sustainability frameworks (SASB, GRI) & peers.
Materiality Mapping	Narrow down the top material issues by reviewing relevant frameworks and peers.
Consultation	Identify the importance of ESG topics to business and stakeholders through a stakeholder consultation and internal surveys.
Materiality Assessment	Integrate the feedback to create a finalized materiality matrix.
Data Collection	Identify metrics that will underpin the material topics identified. Collect relevant data, conduct analysis, and produce ESG Disclosure Report.

Stakeholder Engagement Process

We took the following steps to determine stakeholder views of our materiality assessment:



We considered the following key stakeholders:



Internal Stakeholders

Legislative and regulatory authorities

» influences long-term viability and ethical practices in ESG materiality

Board of Directors

» Guides strategy, ensuring alignment with sustainability goals in materiality assessment.

Executive / Senior Management

» Drives vision, integrates ESG factors into organizational strategies for impact.

Middle Management

» Implements sustainability initiatives, translating strategy into actionable plans effectively.

Employees

» Employees are integral to materiality, emphasizing a healthy, ethical workplace, diversity, fair labor practices, and overall corporate responsibility.



External Stakeholders

Clients

» When assessing sustainability practices, clients prioritize responsible partners in their materiality considerations

Suppliers

» Sustainability initiatives affect procurement decisions, fostering long-term partnerships.

Industry Association

» Collaborating on industry standards impacts materiality by aligning with sector expectations.

Contractors

» Ensuring sustainability requirements in contracts is essential to meet materiality goals and ensure project success

Banks

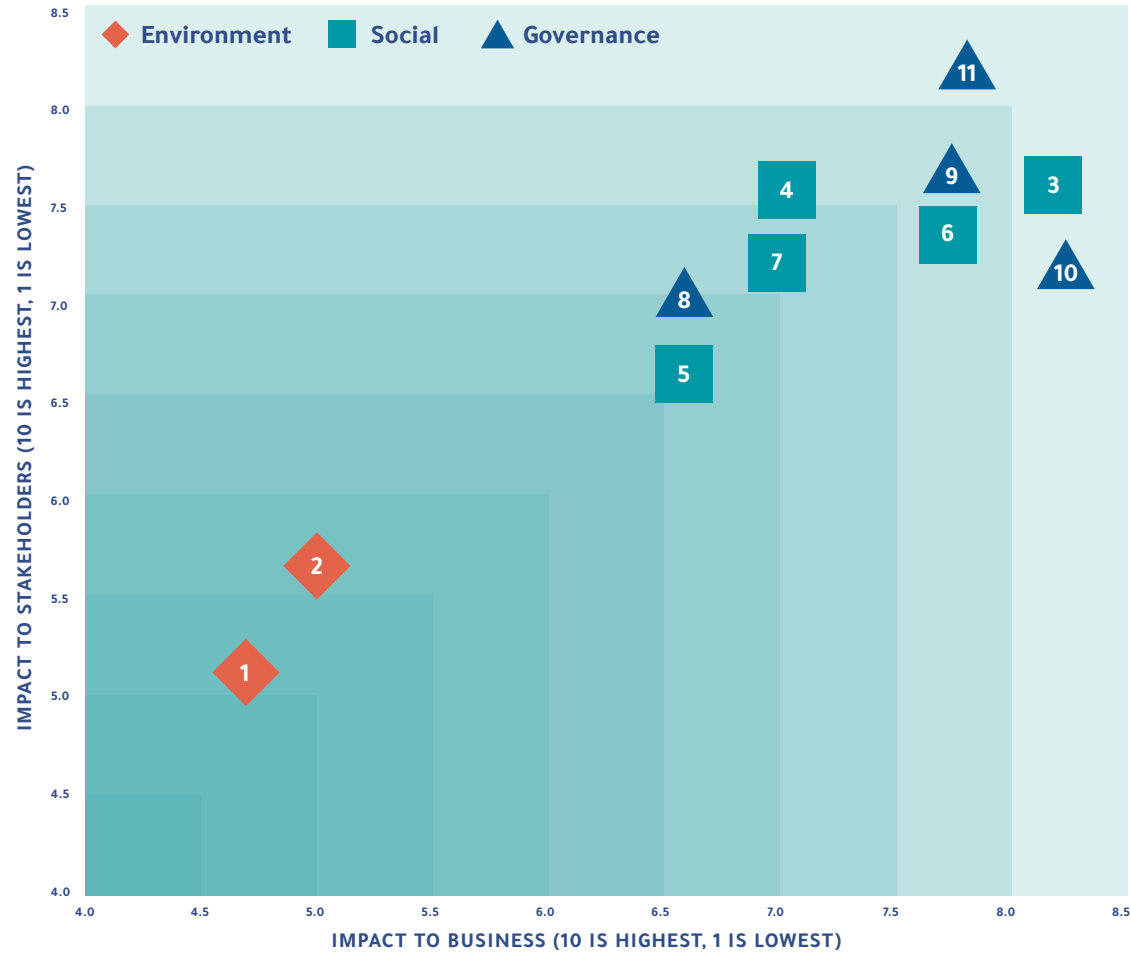
» Financial institutions consider ESG factors, which influence materiality assessments for responsible financing.

Our Materiality Matrix

Material topics summary

Category	No.	Material Issue
Climate Stewardship	1	GHG Emissions
Climate Stewardship	2	Physical Impacts of Climate Change
Responsible Business Practice	3	Data Security
Responsible Business Practice	4	Access & Affordability
Responsible Business Practice	5	Selling Practices & Product Labeling
People and Culture	6	Employee Health & Safety
People and Culture	7	Employee Engagement, Diversity & Inclusion
Responsible Business Practice	8	ESG Considerations in Products & Services
Responsible Business Practice	9	Business Ethics
Responsible Business Practice	10	Systemic Risk Management
Responsible Business Practice	11	Economic Performance

SaudiEXIM’s material matters drive value creation, spanning economic, environmental, and social impacts. Identified through an organization-wide process, they are crucial for commercial resilience and stakeholder ties.



Our Key Focus



Saudi Vision

Aligned with Saudi Vision, our Bank is open to embrace transformative initiatives, driving economic diversification, fostering innovation, and contributing to the nation’s growth and prosperity through strategic partnerships and advancements.



Paris Alignment

Our Bank in line with the Kingdom’s global commitments, considers the Paris Agreement, integrating sustainable practices, reducing carbon impact, and championing environmental responsibility to contribute to a greener future.



Net Zero

Our Bank considers the importance of net-zero goals, implementing sustainable practices, reducing carbon emissions, and driving innovation for a greener future in line with environmental stewardship.



Climate Stewardship

In line with the latest GHG Protocol Corporate Standard, SaudiEXIM used an operational control approach to quantify emissions for the organization as it has full authority to introduce and implement its operating policies within the bank. Sources of energy consumption were identified and using latest DEFRA (2021) and IEA (2021) emission factors, operational footprint for SaudiEXIM was calculated. SaudiEXIM being a financial sector organization, has less than 0.01% attributed to Scope 1 and Scope 2 emissions while 99.9% are attributed to Scope 3 financed emissions.

Within Scope 1, mobile emissions account for the highest proportion. This category accounts to emissions arising from fuel consumed by vehicles owned and operated by the organization.

Total Emission Intensity per Full Time Employee (including scope 1 & 2) is 1.8 tCO2e/FTE and Total Emission Intensity Per Revenue (including scope 1 & 2) is of 1.11 tCO2e/mSAR. To calculate Scope 3, Category 15 (investments) emissions, SaudiEXIM adopted the **Partnership for Carbon Accounting Financials (PCAF)** methodology. This approach provides a standardized framework for measuring and disclosing financed emissions in line with international best practices. For the 2024 financial year, the assessment covered 100% of the bank's loans investment portfolio, and an average data quality scope of 3.81 was achieved, reflecting a combination of reported and estimated data. This rigorous analysis ensures transparency and accountability in aligning SaudiEXIM's portfolio with climate goals and provides a foundation for tracking financed emissions over time.

Emissions by Scope		
Scope	Category	Absolute Emissions (tCO2e)
Scope 1	Stationary Emissions	0.11
	Mobile Emissions	45
	Refrigerants	0
Scope 2	Electricity: Location Based	540

Absolute and Intensity Emissions			
Scope	Absolute Emissions (tCO2e)	Emissions Intensity (tCO2e/mSAR)	Emissions Intensity (tCO2e/FTE)
Scope 1	45.11	0.09	0.14
Scope 2	540	1.02	1.66
Total	585.11	1.11	1.80

SaudiEXIM is considers the important of environmental sustainability by actively measuring and managing its greenhouse gas emissions, including Scope 3 portfolio emissions, in alignment with the Partnership for Carbon Accounting Financials (PCAF) standard to ensure transparency, consistency, and climate accountability.

How we manage GHG emissions efficiencies

SaudiEXIM considers the importance of managing greenhouse gas emissions efficiently across all operations, implementing energy-saving practices and technologies that align with its vision to support the sustainable growth of Saudi Arabia's non-oil exports.

SaudiEXIM is able to calculate and influence its Scope 1 and 2 emissions. Scope 3 emissions are significantly more difficult to measure and influence due to their indirect nature, lack of available data and the high level of uncertainty associated with Scope 3 emissions. The Bank has started to look at its Scope 3 emissions and has completed its first assessment on its lending activities with a focus on enhancing transparency around Scope 3 emissions in alignment with PCAF requirements.



People and Culture

Employee Health and Safety

SaudiEXIM's management of Occupational Health Safety (OH& is aligned with the national policy set out by the Ministry of Human Resources and Social Development. The policy details the expectations for employers to ensure workplace health and safety in the following areas noted in the table below:

Areas	Expectations of Employers Include
Protection Against Occupational Hazards and Accidents	<ul style="list-style-type: none">» Maintaining the company in a clean and hygienic, and providing necessities like lighting, potable and washing water, and compliance with rules, measures and standards of occupational protection, health and safety.» Making clear disclosures about job hazards prior to employee starting work and require the use of relevant personal protective equipment where relevant.» Taking necessary precautions to protect employees against fire and provide means to combat the hazard.
Work Injuries	<ul style="list-style-type: none">» Treating employees who have sustained work injury or occupational disease and assume the necessary expenses.» Providing financial aid to injured employees suffering from temporary disabilities resulting from work injury.» Compensating the injured employees or eligible beneficiaries in cases of permanent total disability or death arising from work injury.
Labor Medical and Social Services	<ul style="list-style-type: none">» Availing one or more medical aid cabinets supplied with medications and necessities needed for first aid.» Assigning physicians to provide medical examination for workers exposed to occupational diseases listed in the Schedules of Occupational Diseases provided for in the Social Insurance Law.» Providing workers with preventive therapeutic healthcare.

Workplace Hazards and Incidents

During the reporting period, there were no work-related injury or ill-health, and hence no resulting fatalities, in SaudiEXIM.

To eliminate work-related hazards and minimize risks, SaudiEXIM first analyzes the bank's facilities. This is followed by identifying any risks after the safety inspection rounds. Workers can dial 444 or send an email to Safety Control to report any work-related hazards and hazardous situations.

In the event of a work-related incident, SaudiEXIM will investigate upon receiving the relevant report to identify the risks and the root cause. The risks will then be analyzed, and solutions will be developed and implemented to eliminate these risks.

Promotion of Worker Health and Safety

Saudi Exim facilitates workers' access to medical and healthcare services through its premium medical insurance which covers employees for both occupational and non-occupational medical treatments and services.

The company also offers voluntary health promotion initiatives targeting major non-work-related health risks through annual on-premise events that encourage medical check-ups among employees.

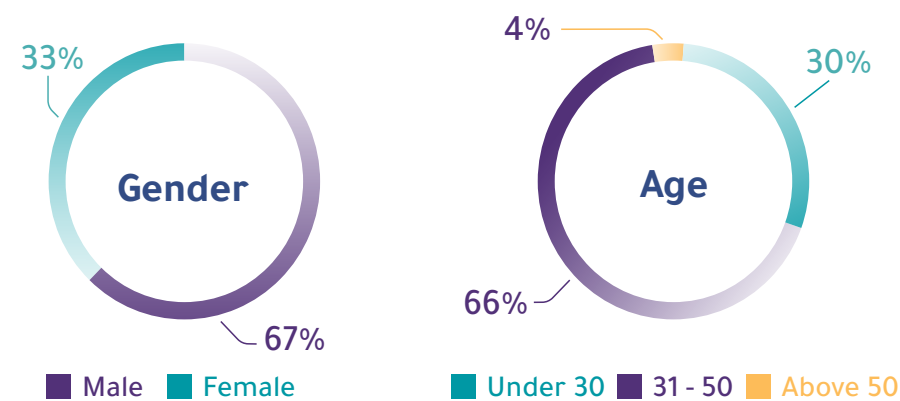
In addition, Saudi Exim conveys safety awareness messages to its employees as part of its efforts to prevent or mitigate occupational health and safety impacts. Saudi Exim relies on engineering controls and the use of personal protective equipment to eliminate other work-related hazards and minimize associated risks.



Employee Engagement, Diversity and Inclusion

SaudiEXIM's current talent acquisition policy determines qualifications as the main criteria of assessment. All new hires are evaluated through a talent assessment to ensure the right fit for the organization.

Overall Diversity Indicator during the reporting period (Total: 325 Employees)



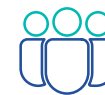
Workplace Discrimination

There were no incidents of workplace discrimination reported during the reporting period.



Training and Education

During the reporting period, SaudiEXIM employees underwent an average of 32.25 hours of training. The trainings provided seeks to upgrade employees' skills in four aspects - soft skills, technical skills and technical skills related to SaudiEXIM's operation and leadership skills.



Performance and Career Development Program

Performance and career development reviews are performed twice a year in SaudiEXIM (mid-year and annual). As part of these reviews, topics including performance appraisal, career development plans and skill gaps are raised and discussed.



Full-time Employee Benefits

SaudiEXIM provides a premium medical insurance covering healthcare and disability exclusively for full-time employees only. In addition, full-time employees also enjoy children education support from the company.



Parental Leave

During the reporting period, 3 female and 11 male employees took parental leave. All 14 employees returned to work following their leave and remained employed 12 months after their return, reflecting a 100% return-to-work and retention rate among those who took parental leave.



Community & Reputation Building / Cultural Diplomacy

Blood Donation Initiative

As part of its ongoing commitment to community investment and social sustainability, SaudiEXIM organized a successful blood donation campaign in collaboration with local health authorities.

This initiative was designed to support the Kingdom's healthcare sector by ensuring a stable and safe blood supply, while also fostering a culture of compassion and civic duty within the organization. Hosted at the Bank's headquarters, the campaign attracted strong participation from employees across all departments, demonstrating a high level of engagement and solidarity. The initiative not only

helped raise awareness about the importance of regular blood donation but also highlighted SaudiEXIM's role in contributing to national well-being beyond its core financial mandate. This community-driven effort aligns closely with Bank's broader ESG strategy, which places a strong emphasis on social impact, employee involvement, and meaningful engagement with national priorities.



“Our blood donation campaign reflects SaudiEXIM's commitment to community investment and social sustainability, fostering compassion, solidarity, and meaningful impact beyond our core financial mandate.”



Responsible Business Practices

Selling Practices & Product Labelling

Marketing and Labeling of Products and Services

During the reporting period, there were no incidents of non-compliance with regulations and/or voluntary codes concerning marketing communications, including advertising, promotion and sponsorship reported.

There were also no incidents of non-compliance with regulations and/or voluntary codes concerning product and service information and labelling.

All of SaudiEXIM's products and service categories are covered by and assessed by the company's procedures for product and service information and labelling.



SaudiEXIM ensures transparency and accountability in its business practices—safeguarding compliance, addressing environmental and social impacts, and strengthening trust with clients through clear and responsible communication

Complaints-to-Claims and Customer Retention Rate of Insurance Segment

SaudiEXIM's insurance-related customer retention rate at the end of December 2024 was 100% as compared to a year before.

Informing Current and Prospective Customers About Products and Services

SaudiEXIM adopts a differentiated approach in its outreach to current and prospective clients based on their level of engagement:

General audience:

Utilizes general marketing campaign brochures, press releases on various activities, and participation in conferences.

New clients:

Reviews and contacts prospects upon receiving applications to fully understand their needs. Prospects are then served by Relationship Managers to discuss technical needs once the application reaches the appropriate level of maturity.

Existing clients:

Communication is facilitated by Relationship Managers in a coordinated manner to ensure SaudiEXIM's procedures meet clients' needs. This includes monitoring their financial position, following up on requested utilization, and tracking due amounts for timely loan settlement.

“The comprehensive credit facilities and insurance policies to support Saudi exporters reflects Bank’s core mandate. Onboarding new clients and retaining existing clients will help the Bank in fulfilling its mandate. The Bank aims to reduce the likelihood of complaints by well managing client expectations. The Bank also engages in proactive measures to foster a positive client experience, including a detailed feedback mechanism and customer service improvements. ”



Data Security

Regulatory Compliance and Alignment:

Our data security practices are meticulously regulated by the National Cybersecurity Authority, ensuring strict compliance with their controls. This alignment underscores our dedication to upholding the highest standards of cybersecurity.

Policies and Procedures:

SaudiEXIM diligently follows a comprehensive set of policies and procedures mandated by the National Cybersecurity Authority, including:



Monitoring and Improvements

Continued Improvement:

We uphold a commitment to continuous improvement in our data security measures. Regular vulnerability assessments and penetration testing identify weaknesses, allowing us to remediate promptly in alignment with our policies and procedures.

Metrics and Performance Indicators:

SaudiEXIM measures success through key indicators, including the frequency and success rate of vulnerability scans, breach response effectiveness, and other relevant metrics demonstrating the robustness of our data security measures.

In 2024, SaudiEXIM began incorporating ESG factors into its country risk assessment, supporting a more comprehensive and forward-looking evaluation of sovereign risk aligned with international best practices and sustainability standards.

Risk Management

Vulnerability Management:

Proactively identifying vulnerabilities via monthly scans and ad-hoc assessments on new products ensures a robust defense against data security risks.

Cybersecurity Risk Assessment:

Annual assessments, including thorough risk assessments and penetration testing for both existing and new products, strengthen defenses against emerging threats.

Breach Disclosure:

Adhering to National Cybersecurity Authority regulations, SaudiEXIM strictly follows established policies for transparent and timely customer disclosure in the event of breaches.

Incident Response Management:

In preparation for emerging threats, SaudiEXIM employs an incident response lifecycle that includes threat intelligence subscription and 24/7 monitoring for active brand and data protection.

ESG Integration in Risk Management:

In 2024, SaudiEXIM began incorporating ESG factors into its country risk assessment. This enhancement supports a more comprehensive and forward-looking evaluation of sovereign risk, aligned with international best practices and sustainability standards.

Access & Affordability

SaudiEXIM plays a key role in the promotion of small business and community development through its financing facilities.

Promotion of Small Business and Community Development

15 of financings outstanding qualified for programs designed to promote small business and community development.

Total outstanding financing for small businesses amounted to SAR 407,853,174.

Short Term

Saudi EXIM has signed SAR 1.5 billion partnerships with various local financial institutions & government entities; to support SMEs by guaranteeing their facilities; improving their access to funding. SMEs can also benefit from our international line of credit that is targeted to finance international importers and at the same time de-risk transactions for Saudi exporters.

Long Term

Saudi EXIM aims to offer its product to all Saudi exporters to enhance KSA's position in foreign markets, including SMEs which are the most in need of lifting exports related risk off their shoulders. And Saudi EXIM will continue to assess and identify any feasible solutions to satisfy SMEs needs. Saudi EXIM will also continue to partner with local and international financial institutions to provide credit solutions to support Saudi exporters' exports operations.



SaudiEXIM is committed to continuous improvement and inclusive growth—strengthening data security, expanding access to finance, and empowering SMEs to thrive in global markets

Business Ethics

Whistleblower Policy

SaudiEXIM adheres to both local regulations and international best practices related to whistleblowing. The bank has implemented an internal Whistleblower policy approved by its Board of Directors. This policy outlines processes related to responsibilities, reporting, handling, protection, and record-keeping. Additionally, the bank's Compliance Department periodically disseminates organization-wide awareness messages via email regarding whistleblowing and available reporting channels.

Business Ethics Training

SaudiEXIM's Compliance and Anti-Money Laundering (AML) policies are approved by its Board of Directors, and these policies are shared and accessible by all staff. Mandatory Compliance trainings are provided to staff depending on the priority and readiness after alignment with HR. Currently, all SaudiEXIM staff attended annual AML trainings.

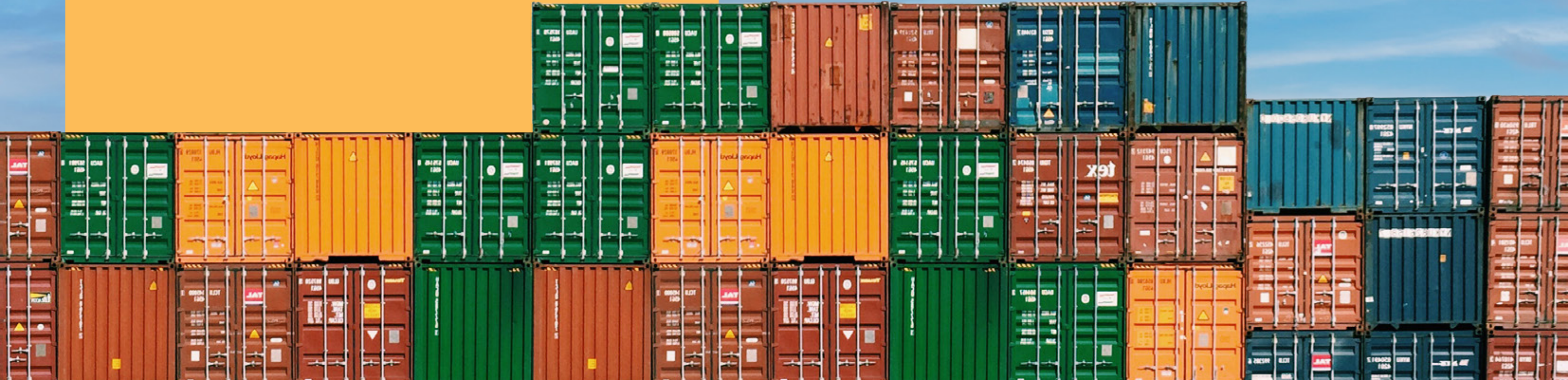
“At SaudiEXIM, we uphold the highest standards of integrity through robust whistleblower protections and mandatory compliance training, ensuring transparency, accountability, and ethical conduct across our organization.”



04

Appendix

Sustainability Frameworks	43
Descriptions of ESG Material Topics	44
ESG Index	45
Glossary	46



Sustainability Frameworks



Sustainability Accounting Standards Board (SASB)

Developed to facilitate disclosure based on financially-material, sector-specific sustainability topics. SASB offers 26 topics with coverage spanning 77 unique industries.



Global Reporting Initiative (GRI)

The GRI Standards are modularly grouped into Economic, Environmental, and Social categories, each containing specific topics. These topics are broad yet comprehensive, focusing on stakeholder consultation to identify material topics.



Descriptions of ESG Material Topics

No.	Material Topics	Includes	Brief Description
1	GHG Emissions		The category addresses Scope 1,2,&3 greenhouse gas (GHG) emissions that a company generates through its operations and its plans to manage and/or reduce emissions
2	Physical Impacts of Climate Change		A company's ability to manage risks and opportunities from direct exposures of its assets and operations to actual or potential physical impacts of climate change.
3	Data Security		The management of risks related to collection, retention, and use of sensitive confidential, and/or proprietary customer or user data
4	Access & Affordability	Financial Inclusion	A company's ability to ensure broad access to its products and services, specifically in the context of underserved markets (such as MSMEs) and/or population groups
5	Selling Practices & Product Labeling	Transparent Information & Fair Advice for Customers	Addresses social issues that may arise from a failure to manage the transparency, accuracy, and comprehensibility of marketing statements, advertising, and labeling of products and services
6	Employee Health & Safety		A company's ability to create and maintain a safe and healthy workplace environment that is free of injuries, fatalities, and illness.
7	Employee Engagement Diversity & Inclusion		A company's ability to ensure that its culture and hiring and promotion practices embrace the building of a diverse and inclusive workforce that reflects the makeup of local talent pools and its customer base.
8	ESG Considerations in Products & Services	Incorporation of ESG Factors in credit analysis/investment management, sustainable finance, and financed emissions	Incorporation of environmental, social, and governance (ESG) considerations in characteristics of products and services provided or sold by the company. Financed emissions serve as an indicator of an entity's exposure to climate-related risks and opportunities, influencing how it may need to adapt its financial activities over time.
9	Business Ethics		A company's approach to managing risks and opportunities surrounding the ethical conduct of business includes addressing issues such as fraud, corruption, bribery, facilitation payments, fiduciary responsibilities, and other behaviors with ethical implications.
10	Systemic Risk Management	Market risks, business continuity	This relates to business continuity risks that can disrupt a company's operations, e.g., disruptions or collapse of financial systems, technological systems.
11	Economic Performance		A company's ability to deliver long-term economic, financial growth, and value to stakeholders.

ESG Index

No.	Material ESG Topics	SASB	GRI
1	GHG Emissions		3-3, 305-1, 305-2, 305-3, 305-4, 305-5
2	Physical Impacts of Climate Change	FN-IN-450a.1, FN-IN-450a.2, FN-IN-450a.3	
3	Data Security	FN-CB-230a.1, FN-CB-230a.2	
4	Access & Affordability	FN-CB-240a.1, FN-CB-240a.2, FN-CB-240a.3, FN-CB-240a.4	
5	Selling Practices & Product Labeling	FN-IN-000.A, FN-IN-270a.1, FN-IN-270a.2, FN-IN-270a.3, FN-IN-270a.4	417-1, 417-2, 417-3
6	Employee Health & Safety		403-1, 403-2, 403-3, 403-4, 403-8, 403-6, 403-7, 403-9, 403-10
7	Employee Engagement Diversity & Inclusion		401-1, 401-2, 401-3, 404-1, 404-2, 404- 3, 405 -1, 405-2, 406-1
8	ESG Considerations in Products & Services	FN-CB-410a.2, FN-IN-410a.2, FN-IN-410a.2, FN-IN-410b.1, FN-IN-410b.2, FN-CB-410b.1, FN-IN-410c.1, FN-CB-410b.2, FN-IN-410c.2, FN-CB-410b.3, FN-IN-410c.3, FN-CB-410b.4, FN-IN-410c.4	
9	Business Ethics	FN-CB-510a.2, FN-CB-510a.1	205-1, 205-3, 205-2
10	Systemic Risk Management	FN-CB-550a.2, FN-IN-550a.3, FN-CB-550a.1, FN-IN-550a.1, FN	
11	Economic Performance		201 -1, 201-2, 201-3, 201-4

Glossary

Term	SASB
ESG (Environmental, Social, and Governance)	a framework used by organizations to evaluate their performance in sustainability and ethical impact. Which involves environmental responsibility, social equity, and corporate governance.
GHG Emissions	Greenhouse Gas Emissions, which are gases that trap heat in the atmosphere, contributing to global warming and climate change.
Scope 1	Direct GHG emissions from sources owned or controlled by the organization, such as emissions from company vehicles and generators.
Scope 2	Indirect GHG emissions from the consumption of purchased electricity, steam, heating, and cooling.
Scope 3	Indirect GHG emissions that occur in a company's value chain, excluding those from purchased electricity. Scope 3 includes emissions from both upstream and downstream activities such as business travel, employee commuting, purchased goods and services and financed emissions
PCAF (Partnership for Carbon Accounting Financials)	a global initiative that enables financial institutions to measure and disclose the GHG emissions associated with their loans and investments. It provides a standardized methodology to support transparency, comparability, and accountability in financed emission reporting
SASB (Sustainability Accounting Standards Board)	an organization that provides standards for reporting on sustainability metrics that are financially material to investors.
GRI (Global Reporting Initiative)	An international independent organization that helps businesses, governments, and other organizations understand and communicate their impacts on issues such as climate change, human rights, and corruption.
Materiality Assessment	A process to identify and prioritize the ESG issues that are most significant to a company and its stakeholders.
Net Zero	A state in which the greenhouse gases going into the atmosphere are balanced by removal out of the atmosphere. This can be achieved through a combination of emission reduction and offsetting measures.
Saudi Vision 2030	A strategic framework to reduce the Kingdom's dependance on oil, diversify its economy, and develop public service sectors.
Sustainable Finance	Financial services integrating ESG criteria into business or investment decisions, providing more sustainable outcomes.
SME Development	Efforts to support and grow small and medium-sized enterprises which are crucial for economic diversification and job creation.
Saudization	A policy aimed at increasing the employment of Saudi nationals in the private sector.
DEFRA	The UK's Department of Environment, Food, and Rural Affairs, which provides emissions factors used for calculating GHG emissions.
IEA	International Energy Agency) An autonomous organization that works to ensure reliable, affordable, and clean energy for its member countries and beyond. It provides policy advice, data, and analysis on energy.

Better Business Stronger Future





Saudi Export-Import Bank

Laysen Valley

PO Box 2462 Riyadh 12329

Saudi Arabia

T +966 800 433 3330

E info@saudiexim.gov.sa

  SaudiEXIM