

# ESG Summary Report 2024





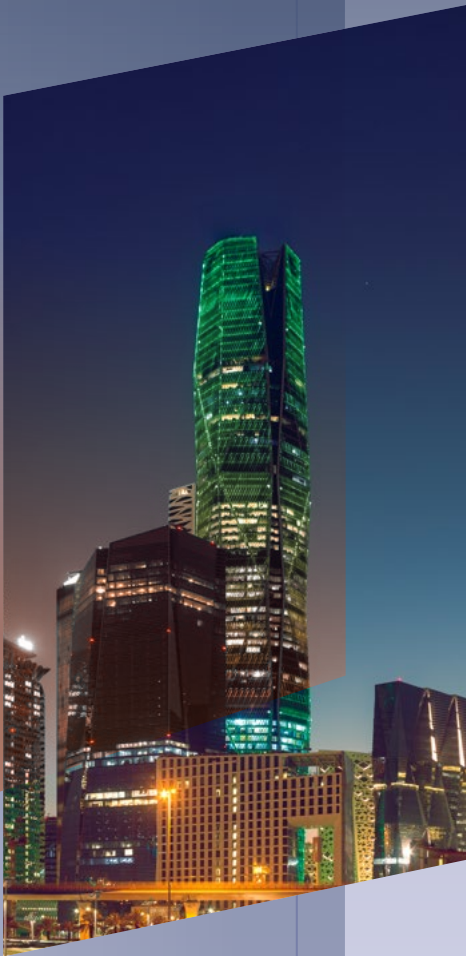
# About this Report

At alinma, sustainability is more than a commitment—it's a culture we nurture and a legacy we aim to build.

Our journey is driven by purpose, shaped by values, and focused on creating lasting impact for generations to come.

In line with Saudi Arabia's Vision 2030 and the growing call for sustainable finance, alinma recognizes the critical role that financial institutions play in enabling a low-carbon, inclusive and future-ready economy. In 2024, we advanced our sustainability agenda significantly, embedding it more deeply across our operations, governance and strategic planning.

To view our full 2024 sustainability report please visit [here](#)



# Contents

01	About this Report	01
02	Sustainability at alinma	02
03	ESG Dashboard	10

Sustainability at alinma

2024 Sustainability Highlights



Sustainable Finance

Launched our <b>Sustainable Finance Framework</b>	<b>14.82%</b> of Corporate Banking's funded portfolio qualifies as sustainable	Re-launched our <b>Electric Vehicles</b> as a sustainable product	Won dual accolades at the <b>Saudi Trade Finance Summit 2024</b> Best Islamic Finance Bank Best Transaction Bank Team	<b>7.03%</b> of alinma's Corporate Banking's funded portfolio is allocated to social finance	<b>7.79%</b> of alinma's Corporate Banking's funded portfolio is allocated to green finance
---	---	---	---	---	--



Environmental

<b>28.21%</b> reduction across Scope 1 and 2 emissions vs our baseline	Signed a contract to plant <b>175,000</b> mangrove trees	<b>68.1%</b> reduction in printing paper waste	<b>73</b> Admin buildings and branches introduced with solar energy	<b>15,760 kg</b> Paper waste recycled	<b>ISO 14001</b> Environmental Management System certification achieved
---	--	---	--	--	--



Social

<b>53</b> Net Promoter Score (NPS), reflecting improved customer satisfaction.	<b>22.4%</b> female representation in the workforce	<b>ﷲ 32 Mn</b> allocated to social and community spend	Best Islamic Digital Bank in Saudi Arabia 2024 Award <b>Islamic Retail Banking Awards (IRBA)</b>	<b>87%</b> Digital onboarding of all new customer acquisitions (2023: 76%)	<b>Performance Award</b> Public Investment Fund (PIF) Partner's Forum
---	--	---	---	---	--



Governance


<b>A</b> MSCI rating achieved in 2025 on 2024 performance	<b>70</b> ESG Invest rating score, exceeding our target early	<b>0</b> cybersecurity breaches	<b>Most Innovative</b> ESG Initiative, Saudi Arabia, 2024 Global Brands Magazine Awards	<b>Corporate Governance Award</b> at the 3rd International Corporate Governance Conference	<b>100%</b> Board members received communication on alinma's anti-corruption policies and procedures
--	--	------------------------------------	---	---	---

Sustainability Strategy Framework

Sustainability Strategy and Approach

Our 2023 Sustainability Strategy helps positions alinma as the leading Shariah-compliant bank, providing excellent financial solutions while benefiting employees, communities and the environment. We integrate strong governance into all operations.

In crafting our Sustainability Strategy, we evaluated both the local Vision 2030 and various international frameworks and standards with a view to being locally and globally relevant. We considered our present position and where we aim to be. The needs and values of our stakeholders are embedded across our six pillars, as well as the goals and KPIs we pursue. Our Sustainability Strategy aligns with and supports our 2025 Bank Strategy, and both adhere to the Saudi Vision 2030, given the powerful role the financial sector plays in enabling achievement of the Vision 2030's objectives.

Pillar	Goals	Vision 2030	UNSDG	UNGC principles	Stakeholders
 <b>Accelerate sustainable finance</b>	<ul style="list-style-type: none"><li>Improve ESG integration into financing and investment decision-making</li><li>Integrate ESG into commercial and retail product offerings</li></ul>	 <ul style="list-style-type: none"><li>Have three Saudi cities recognized in the top-ranked 100 cities in the world</li><li>Be ranked in the top 10 countries on the Global Competitiveness Index</li><li>Increase the private sector's contribution to 65% of GDP</li></ul>	        	1, 8, 9	<ul style="list-style-type: none"><li>Customers</li><li>Regulators</li><li>Government authorities</li><li>Shareholders</li></ul>
 <b>Foster environmental stewardship and enable a circular carbon economy</b>	<ul style="list-style-type: none"><li>Align with National Vision commitment on net zero carbon emissions by 2050, and enable a circular carbon economy</li><li>Reduce other environmental impacts</li></ul>	 <ul style="list-style-type: none"><li>Increase non-oil government revenue to ₪ 1 trillion</li></ul>	   	7, 8, 9	<ul style="list-style-type: none"><li>Environment</li><li>Government authorities</li></ul>
 <b>Empower our customers</b>	<ul style="list-style-type: none"><li>Maximize customer happiness with attentive service</li><li>Harness digital transformation to enhance customer experience</li><li>Support SMEs</li></ul>	 <ul style="list-style-type: none"><li>Increase SME contribution to GDP from 20% to 35%</li><li>Increase private sector contribution to GDP from 40% to 65%</li></ul>	 	1, 9	<ul style="list-style-type: none"><li>Customers</li><li>Investors</li><li>Business partners</li></ul>
 <b>Build a thriving workplace</b>	<ul style="list-style-type: none"><li>Develop employees' careers and capabilities</li><li>Create a great work environment</li><li>Support social engagement</li><li>Ensure prosperity</li></ul>	 <ul style="list-style-type: none"><li>Increase women's participation in the workforce from 22% to 30%</li><li>Lower rate of unemployment from 11.6% to 7%</li></ul>	  	4, 5, 6	<ul style="list-style-type: none"><li>Internal stakeholders</li><li>Government authorities</li></ul>
 <b>Strengthen our communities and contribute to greater financial inclusion</b>	<ul style="list-style-type: none"><li>Improve financial inclusion and access to financial services, primarily through the CSR strategy and programs</li><li>Support local suppliers</li></ul>	 <ul style="list-style-type: none"><li>Increase household savings from 6% to 10% of total household income</li><li>Promote home ownership from 47% to 70%</li></ul>	  	1,8	<ul style="list-style-type: none"><li>Society</li><li>Vendors and service providers</li><li>Government authorities</li></ul>
 <b>Drive robust governance and responsible operations</b>	<ul style="list-style-type: none"><li>Encourage good governance practices and integrity</li><li>Protect user's personal data and regulate alinma's data life cycle such as collection, storage, use, processing, retention and disposal</li></ul>	 <ul style="list-style-type: none"><li>Raise our global ranking in the Logistics Performance Index to 25 and ensure the Kingdom is a regional leader</li></ul>		1,2,10	<ul style="list-style-type: none"><li>Board of Directors</li><li>Employees</li><li>Regulators</li><li>Government authorities</li></ul>



# Sustainability Roadmap

alinma continues to advance sustainability. While we are proud of our journey so far, we look forward to continuing to contribute and innovate in the sustainability space.



## 2023

- Issued alinma's first Sustainability Report, for 2022.
- Approved Sustainability Strategy by BOD
- Developed an ESG Due Diligence Toolkit



## 2024

### Jan

- Developed Environmental Management System (EMS) Policy

### Feb

- Assigned Sustainability Champions and developed related charter

### Mar

- Published ESG position statement and Sustainable Finance Framework

### Apr

- Launched AMAD

### May

- Published 2023 Sustainability Report

### Jun

- Conducted GHG workshop for internal and external stakeholders

### Jul

- Obtained ISO 14001 certificate
- Renewed ISO 10002 and ISO 10004 certification for customer satisfaction and quality service

### Aug

- Developed Health and Safety commitment
- Conducted second round of supplier ESG assessments

### Sep

- Organized the forum "Sustainable Supply Chain in Banking"
- Created Personal Data Privacy Policy

### Oct

- Became a signatory member in PRB and CDP
- Developed net zero roadmap

### Nov

- Launched retail sustainability product for financing electric vehicles

### Dec

- Developed sustainability procurement guidelines
- Developed sustainability data management system



## 2025 and onward

- Achieve 2023-2025 Sustainability Strategy
- Launch new 2026-2030 Sustainability Strategy



## 2030

- Keep launching sustainability-oriented initiatives and products
- Continue integrating sustainability activities throughout the Bank's day-to-day operations







## 2050

- Achieve net zero carbon emissions



ESG Targets and Goals

alinma's Sustainability Strategy is operationalized through specific key performance indicators (KPI) that serve as metrics of our success in embedding sustainability across the Bank. The following table shows alinma's targets, covering all six pillars of our Sustainability Strategy, as well as our progress against baseline performance.

Focus area	Commitment	2022 baseline	2023 value	2024 progress	2025 target
	Launch sustainable finance products	0	0	1	Launch 3 products
	Increase percentage of sustainable corporate financing <sup>1</sup>	N/A	8.38%	14.84%	20% increase from baseline
	Reduce total Scope 1 and 2 greenhouse gases (GHG)	33,636.01	26,088.55	24,147.10	20% reduction from baseline
	Reduce total Scope 3 greenhouse gases (GHG)	366,260.07	533,172.87	392,357.48 <sup>2</sup>	10% reduction from baseline
	Improve NPS across KSA banks	4th	2nd	2nd	1st
	Increase percentage of female employees	19.27%	22%	22.4%	23% <sup>3</sup>
	To be employer of choice among KSA banks	N/A	2nd	2nd	1st
	Create and update key policies, frameworks and position statements to incorporate ESG	0	3	5 <sup>4</sup>	5 policies
	Promote gender diversity within the Board of Directors	0	0	0	Add one female member to the Board of Directors 
	Increase ESG ratings scores (MSCI)	BB	BBB	A <sup>5</sup>	A
	Increase ESG ratings score (ESG Invest)	25	46	70	73 <sup>6</sup>

1. Baseline was developed by 2023  
2. As a result of the expanded scope to include additional categories, previously reported Scope 3 emissions for the year 2022 and 2023 have been recalculated and restated  
3. The female employees target has been adjusted from 25% to 23% to reflect current organizational priorities and alignment with near-term workforce planning  
4. Cumulative figure for 2023 and 2024. Target achieved in 2024  
5. This target was achieved in April 2025 based on 2024 performance  
6. Was increased from 64 after alinma achieved its target early

alinma's commitment to integrating sustainability practices across its operations has yielded remarkable results, positioning it as a leader in ESG performance within the Saudi financial sector.

Through a series of impactful initiatives and structured ESG enhancements, the Bank significantly improved its ESG Invest rating from 46 to 70, earning 1st place among Saudi banks and 3rd among all Saudi listed companies. Additionally, alinma's score in the London Stock Exchange Group (LSEG) ESG rating jumped from 28 to 68, ranking the Bank 179th out of 1,130 global banks.

Notably, alinma's strong ESG performance in 2024 resulted in an upgrade of its MSCI ESG rating from BBB to A in 2025.

These advancements reflect not only the strength of alinma's sustainability governance but also its dedication to creating long-term value for stakeholders through responsible finance and sustainability.

ESG Ratings and Certifications

Ratings agencies	2022 baseline	2023 review <sup>1</sup>	2024 review	2025 target
MSCI	BB	BBB	A <sup>2</sup>	A
ESG Invest	25	46	70	73 <sup>3</sup>
Sustainalytics	30.9	27.9	27.5	20
S&P Global	17	20	30	58

1. Represents 2022 performance  
2. This target was achieved in April 2025 based on 2024 performance  
3. This target was extended from an initial 64, since alinma already achieved and exceeded it



Environmental Dashboard

GHG emissions	Unit	2022	2023	2024
Direct GHG emissions (Scope 1)	tCO <sub>2</sub> e	2,555.65	1,821.31	1,201.49
Stationary combustion	tCO <sub>2</sub> e	10.00	19.00	3.64
Mobile combustion	tCO <sub>2</sub> e	21.26	28.00	29.72
Refrigerants and AC for Kyoto products	tCO <sub>2</sub> e	2,524.39	1,774.3 <sup>1</sup>	1,168.13
Indirect GHG emissions (Scope 2) <sup>2</sup>	tCO <sub>2</sub> e	31,080.36	24,267.24	22,945.61
Purchased and consumed electricity	tCO <sub>2</sub> e	31,080.36	24,267.24	22,945.61
Total Scope 1 and 2	tCO <sub>2</sub> e	33,636.01	26,088.55	24,147.10
Indirect GHG emissions (Scope 3)	tCO <sub>2</sub> e	366,260.07	533,172.87	392,357.48
Total Scope 1, 2 and 3	tCO <sub>2</sub> e	399,896.08	559,261.42	416,504.58
GHG intensity (Scope 1, 2 and 3) per FTE	tCO <sub>2</sub> e/FTE	139.73	191.72	143.33
GHG intensity per million ₪ revenue	tCO <sub>2</sub> e/million ₪	50.20	57.46	38.07

1. Scope 1 refrigerant emissions for 2023 have been restated to include only Kyoto Protocol-listed gases, in alignment with international standards  
2. The emission factor used for scope 2 emissions calculations is marking based following the Saudi Electricity Company 2023 grid emission factor, which was updated from last year

alinma energy consumption	Unit	2022	2023	2024
Electricity consumption	kWh	54,718,948	42,724,006	41,298,805
Petrol consumption from operations and vehicles	Liters	9,088	11,931	12,626
Diesel consumption from operations and vehicles	Liters	3,631	7,423	2,367
Total energy consumption (direct and indirect)	GJ	197,444	154,501	150,682.38
Energy intensity per FTE	GJ/FTEs	68.9	52.9	51.8

Corporate banking sustainable portfolio	2024
Sustainable finance in Corporate banking ( ₪ )	22,652,367,141
Green portfolio	779%
Social portfolio	7.03%

Sustainable investments	2022	2023	2024
Total value of green assets ( ₪ )	362,625,000	362,625,000	595,125,000

Electric Vehicle (EV) as sustainable product	Electric vehicles	Hybrid vehicles
Customers using the product	29	191
Total financing provided ( ₪ million)	13	30

Water consumption	Unit	2021	2022	2023	2024
Total water consumption (withdrawal)	m³	67,498	76,221	70,338	81,440.22
Third party water	m³	67,498	76,221	70,338	81,440.22
Water consumption intensity per FTE	m³/FTEs	25.30	26.60	24.11	28.02

Waste metrics	Unit	2021	2022	2023	2024
Total non-hazardous waste generated	kg	N/A	702,432	699,565	223,093
Waste recycled (paper)	kg	N/A	9,960	12,310	15,760

Social Dashboard

New hires and turnover	2021	2022	2023	2024
Total number of new employees who joined the organization	452	471	486	343
Total number of new employees who joined the organization (female)	N/A	170	172	108
Total number of new employees who joined the organization (male)	N/A	301	314	235
Total number of new employees who joined the organization (18-30)	328	178	258	128
Total number of new employees who joined the organization (31-50)	121	288	222	210
Total number of new employees who joined the organization (51+)	3	5	6	5
Total number of employees who left the organization	228	386	480	370
Total number of employees who left the organization (female)	30	88	132	109
Total number of employees who left the organization (male)	198	298	348	261
Total number of employees who left the organization (18-30)	101	162	198	127
Total number of employees who left the organization (31-40)	81	156	214	161
Total number of employees who left the organization (41-50)	22	39	49	58
Total number of employees who left the organization (51+)	24	29	19	24
Turnover rate (%)	8.57%	13.82%	16.61%	12.68%

Volunteering	2021	2022	2023	2024
Number of volunteers	24	48	492	350
Employee volunteer hours	192	384	2,412	3,410
Number of volunteering days	2	11	145	240

Corporate Social Responsibility (CSR) spend			
Allocated CSR spend			₪ 32,000,000
Actual CSR spend			₪ 21,000,000

Suppliers	2021	2022	2023	2024
Total number of suppliers	221	284	305	334
Total number of local suppliers	181	249	236	272
Percentage of local suppliers	81.90%	87.68%	77.40%	81.44%
Percentage of spending on local suppliers	88.77%	95.13%	95.49%	95.45%

Parental leave	2020		2021		2022		2023		2024	
	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female
Total number of employees who were entitled to parental leave	141	16	156	24	174	34	174	62	186	61
Total number of employees who took parental leave	141	16	156	24	174	34	174	62	186	61
Total number of employees who returned to work after parental leave ended (return to work)	141	16	156	24	174	34	174	62	186	61
Total number of employees returned from parental leave who were still employed 12 months after return to work (retention)	141	16	156	24	174	34	174	62	173	48

Training (hours)	2021	2022	2023	2024
Total training for workforce	54,450	88,870	96,744	86,309
Total training for females	40,404	40,166	52,710	34,680
Total training for males	13,811	69,230	44,034	51,629
Percentage of total workforce that participated in training	N/A	N/A	75%	75%
Average training per employee	20.39	31.05	33.17	33
Average training per female employee	17.76	73.03	82.49	56.5
Average training per male employee	34.88	29.94	19.33	28.2
Total training for senior management	1,530	1,036	5,964	10,418
Total training for middle management	52,338	2,648	10,596	1,584



Social Dashboardcontinued

Workforce by category and gender	2021	2022	2023	2024
Total full-time employees	2,671	2,862	2,917	2,906
Gender				
Female full-time employees	396	550	639	652
Male full-time employees	2,275	2,312	2,278	2,254
Age				
18-30	872	658	804	600
31-50	1,686	2,056	1,988	2,163
51+	113	148	125	143
Senior management				
Male employees in senior management	30	32	42	45
Female employees in senior management	0	0	1	3
Middle management				
Male employees in middle management	114	133	139	203
Female employees in middle management	7	14	14	21
Lower management				
Male employees in lower management	393	423	540	140
Female employees in lower management	32	51	66	17
Other staff				
Male employees (other staff)	1,738	1,724	1,558	1,866
Female employees (other staff)	357	485	557	611

Customer complaints metrics	Unit	2022	2023	2024
Total number of customer complaints received through communication channels	Number	125,903	201,615	307,009
Percentage of resolved issues raised through the complaint channels	Percentage	100%	100%	100%
Average response rate for client complaints	Working days	5	3	2.6
Customer satisfaction after complaints closed	Percentage	-	86.47%	88.26%
NPS	Score out of 100	52	50	53

Employee mental health awareness sessions

Initiative type	Topics	Initiative frequency
Educational content on the internal portal	1 Ear pressure during air travel	Biweekly
	2 Healthy travel tips	
	3 Memory improvement exercises	
	4 Adopting healthy mental habits	
	5 Preventing burnout	
	6 Work-life balance skills	
	7 Enhancing sleep quality	
	8 Managing daily stress	
	9 Awareness of a smoke-free workplace	
	10 Proper sitting posture	
	11 Mindfulness	
	12 Physical activity	
	13 Coping with stress and pressure	
	14 Memory testing	
	15 Sleeping guideline	
	16 Healthy setting	
Awareness sessions with experts	17 Time management and personal productivity	Monthly
	18 Psychological stress and its management	
	19 Work-life balance skills	
	20 Burnout prevention	
	21 Managing negative emotions	
Audio podcast episodes	22 Anxiety	Biweekly
	23 Social anxiety	
	24 Burnout	
	25 Frustration	
	26 Stress management	

Governance Dashboard

	Number of members	Ratio (%)
Independence		
Executive members	0	0%
Non-Executive members	3	33%
Independent members	6	67%
Tenure		
1 to 3 years	4	44%
>3 years	5	56%
Gender		
Male	9	100%
Female	0	0%

Compliance metrics	2020	2021	2022	2023	2024
Total incidents of non-compliance with SAMA laws and regulations	15	11	17	14	18
Total number of non-monetary sanctions	2	4	4	4	1
Total confirmed reports	-	6	7	33	4
Total received reports	-	14	53	240	554
Percentage of legal and regulatory fines and settlements that resulted from whistleblowing actions <sup>1</sup>	0%	42%	13%	13%	0.7%
Total amount of monetary losses (ﷲ) as a result of legal proceedings associated with fraud, insider trading, anti-trust, anti-competitive behavior, market manipulation, malpractice or other related financial industry laws or regulations <sup>2</sup>	4,150,000	3,408,400	10,383,835	10,609,300	9,216,300

1. Percentage is calculated by dividing total confirmed reports with total received reports during a year and multiplying by 100  
2. The data reflects the total amount of SAMA violations

Anti-corruption communication to the Board	2021	2022	2023	2024
Total number of Board members that alinma's anti-corruption policies and procedures have been communicated to	9	9	9	9
Percentage of Board members that alinma's anti-corruption policies and procedures have been communicated to	100%	100%	100%	100%

ESG Assessment	Number of suppliers
Critical and major scope 3 contributing suppliers responded to the ESG assessment	27

Cybersecurity training	
Hours of cybersecurity training	2,748
Percentage of alinma employees that completed the cybersecurity training	100%

Data privacy training	
Number of dedicated privacy training through both face-to-face and online sessions	128

List of Sustainability training provided:	
MSCI ESG rating (physical)	<div></div>
Sustainability in Saudi market (physical)	<div></div>
Sustainable finance (virtual)	<div></div>
Net Zero in Banking (virtual)	<div></div>
Sustainability training (physical)	<div></div>
GHG workshop (physical)	<div></div>
Customer first (virtual)	<div></div>
Sustainable Supply Chain Forum (physical)	<div></div>
Thriving working place (virtual)	<div></div>

- Board level
- Governance and Sustainability Committee
- Employees
- C-level
- Customers
- Suppliers





alinma | A Saudi Joint Stock Company | Regulated by the Saudi Central Bank | C.R. 1010250808 |

Capital - ٢٥,٠٠٠,٠٠٠,٠٠٠ | Tel. +966112185555 | 9033 King Fahad Road | Al Ulaya | Unit no. 8 | Riyadh 12214 – 2370

Kingdom of Saudi Arabia

[alinma.com](https://alinma.com)

