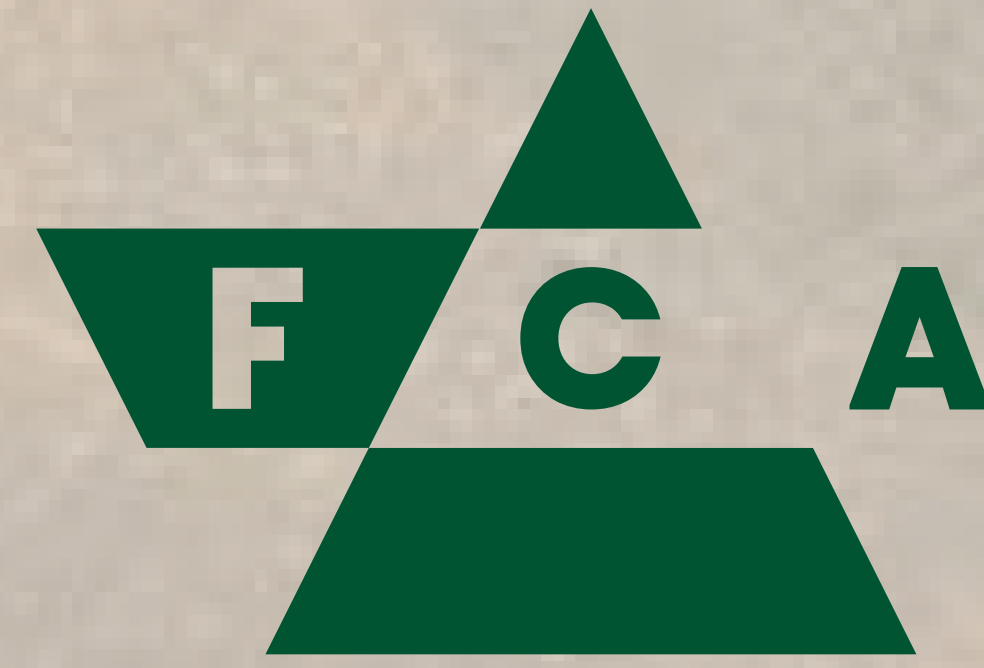




FARM CREDIT ARMENIA

Impact Report

Cultivating Growth, Empowering Communities

Fiscal Year 2025 Annual Report

15,600+

Jobs created

14,000+

Clients served

\$192M

Client
Assets Growth

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A MESSAGE FROM OUR CEO



Armen Gabrielyan
Chief Executive Officer
Farm Credit Armenia UCO CC

"Our mission has always been clear: to improve the quality of life in rural Armenia by providing accessible financial services to agribusinesses, SMEs, micro-borrowers, and rural residents, including young, beginning, and small farmers (YBS), women, and minorities"

As I reflect on 2025, I feel proud of what Farm Credit Armenia has achieved together with our clients, employees, and partners. This year once again confirmed that our mission goes beyond financing - it is about supporting the long-term development and resilience of rural communities across Armenia.

Today, more than 85% of our clients live in rural communities, reflecting our continued commitment to rural development and agriculture. Since 2007, we have focused on building long-term partnerships based on responsible and sustainable financing.

In 2025, we proudly renewed our Gold Level Client Protection Certificate for the second consecutive time, reaffirming our commitment to transparency, ethical finance, and client well-being. During the same year, Farm Credit Armenia also received its first sBB+ Environmental & Social Rating, marking an important step in strengthening our ESG practices and sustainability approach.

Responsible financing, long-term impact and real sector contribution remained central to our approach in 2025. With 98% of clients maintaining sustainable debt levels, we continued to prioritize prudent lending and long-term client well-being. At the same time, FCA further strengthened its environmental and social commitments by expanding financing for renewable energy and sustainable agriculture, while integrating ESG principles more deeply into daily operations. During the year, Farm Credit Armenia also became a signatory to the UN Women's Empowerment Principles (WEPs), reinforcing our commitment to inclusive and gender-responsive finance.

I would like to sincerely thank our clients, employees, partners, and stakeholders for their trust and continued support. Looking ahead, we remain committed to responsible finance, sustainable growth, and creating long-term positive impact for rural communities across Armenia.

Thank you for your trust, your partnership, and your dedication to Armenian agriculture.

Armen Gabrielyan

FARM CREDIT ARMENIA



Our Mission

Our mission is to improve the quality of life in rural Armenia by providing accessible financial services to agriculture; agribusiness; small and medium enterprises, micro-borrowers; young, beginning, and small (YBS) farmers; women; and minority rural residents.



Our Vision

Our vision is to be the leader in agricultural credit investments among credit organizations in Armenia by offering preferable services to our customers thus fostering the development of rural Armenia.

OUR STORY

In September 2005, within the scope of the United States-Armenia Economic Task Force held in the United States, the Republic of Armenia's Minister of Agriculture met with the USDA Secretary of Agriculture and leaders of the FCA. After becoming familiar with the FCS' cooperative lending principles and as a result of a bilateral oral agreement, the Ministry of Agriculture and USDA agreed to investigate the creation of an independent and sustainable rural cooperative financial system in Armenia, with initial support by the USDA.

Farm Credit Armenia held its founding meeting with 57 farmers and the Trust Foundation of the U.S. Farm Credit System. The Armenian farmers elected a board of directors and a nominating committee. The board is composed of one person from each of the five regions served by Farm Credit Armenia and an independent outside director. The Board Chairman is Seryozha Hayrapetyan and the Chief Executive Officer is Armen Gabrielyan.

Farm Credit Armenia was chartered by the Central Bank of Armenia in September 2007. FCA is the only cooperative credit institution in Armenia that operates in rural areas based on true cooperative principles. FCA's members are its owners, controllers, and beneficiaries.

OUR CORE VALUES



Customer Focus

Every decision we make is guided by what's best for our customers and communities we serve.



Excellence & Integrity

We maintain the highest standards of professionalism and ethical conduct in all our operations.



Trust & Respect

We foster relationships built on transparency, fairness, mutual respect, and long-term trust.



Commitment

We continuously seek new ways to better serve our farming communities through sustainable and effective solutions.

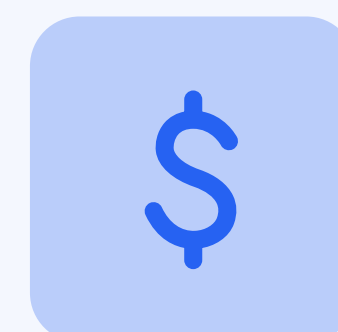
OUR IMPACT IN NUMBERS

Measuring success through tangible outcomes that transform lives and communities.



4,780 +

Active Clients



\$32,4 M

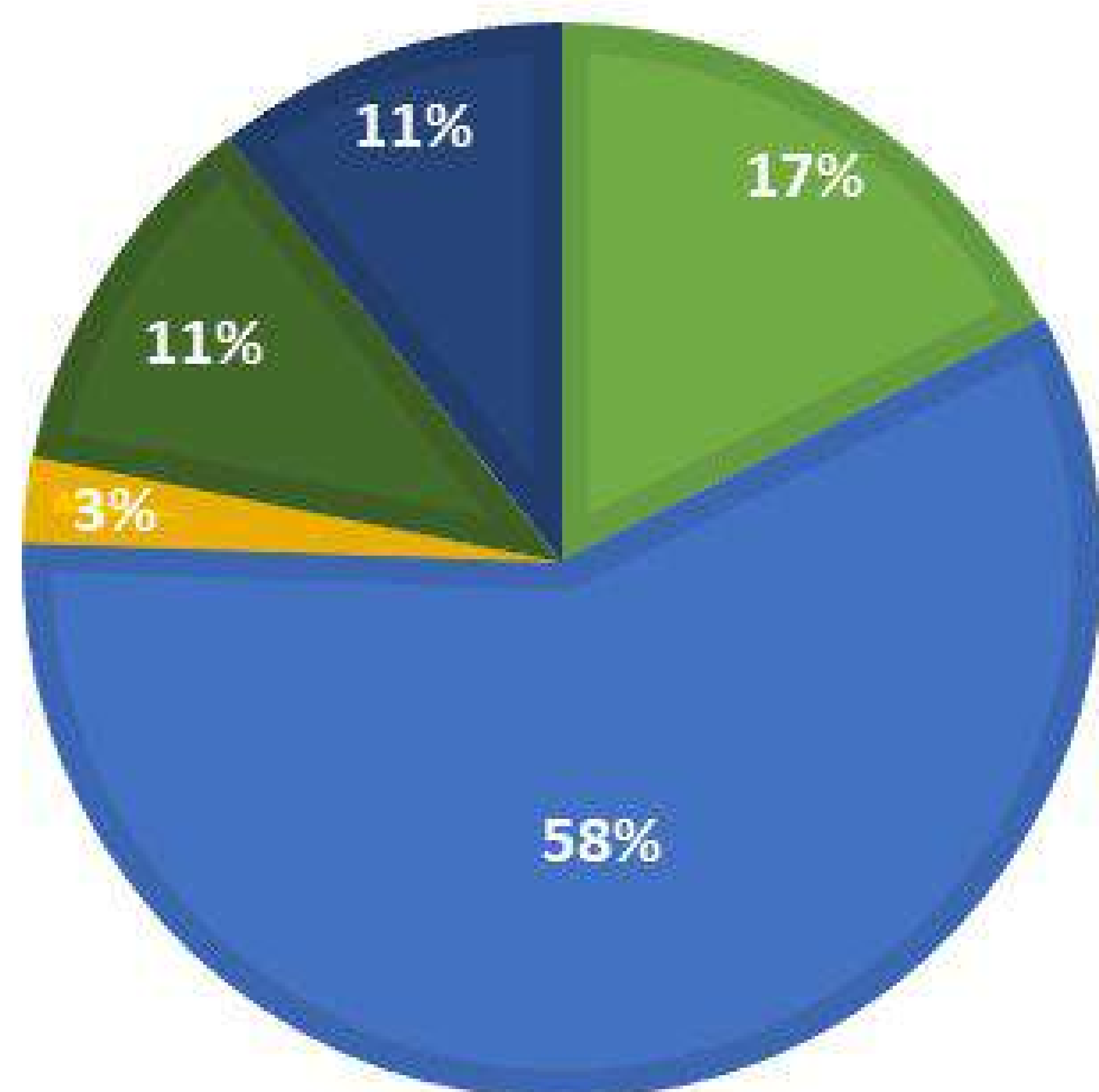
Loans Disbursed during 2025



\$47,6 M

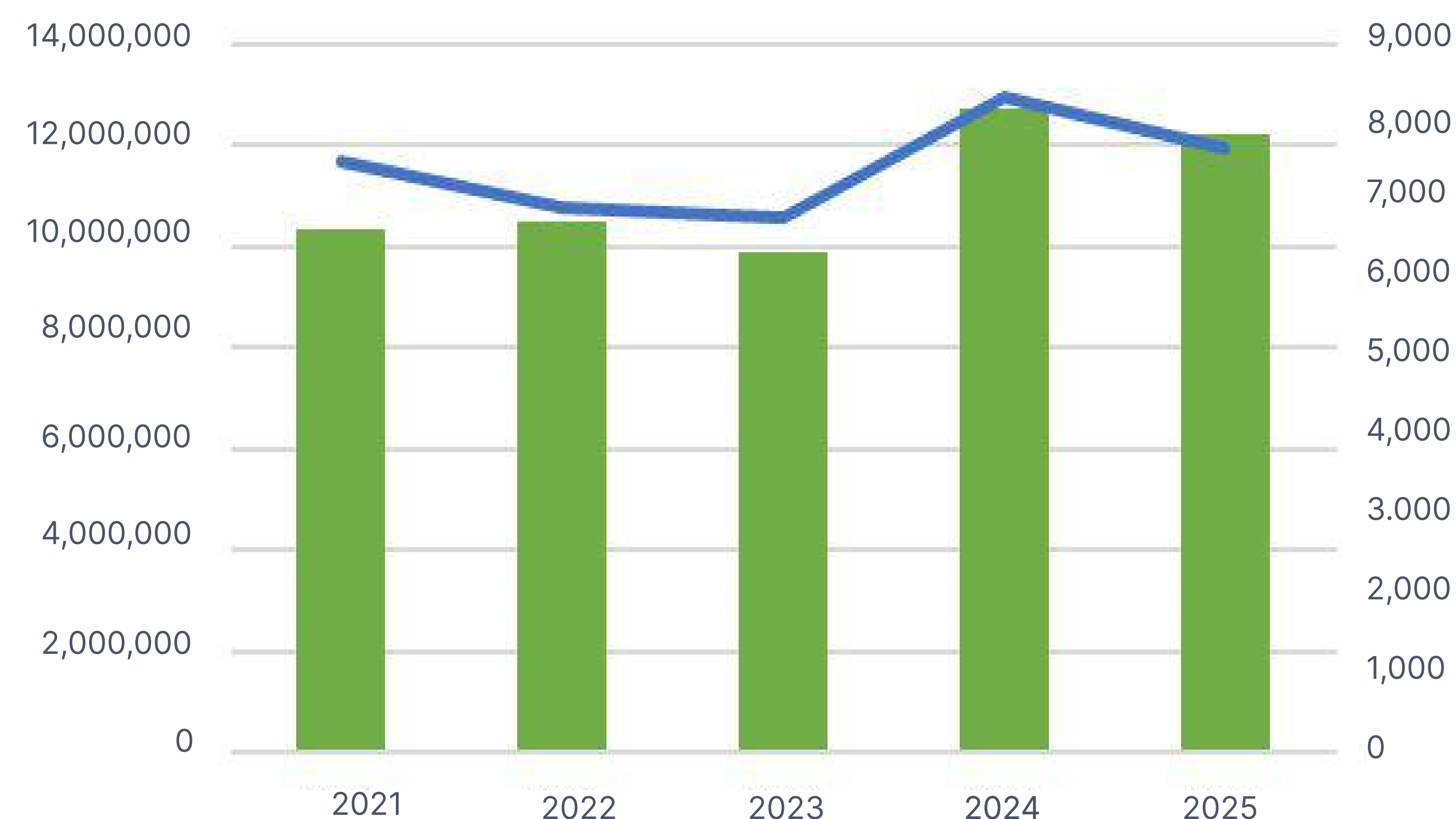
Outstanding Loan portfolio

LOAN PORTFOLIO BY SECTORS



■ Energy Efficiency
 ■ Agricultural
 ■ SML Loans
 ■ Leasing
 ■ Other

LOAN DISBURSEMENT GROWTH



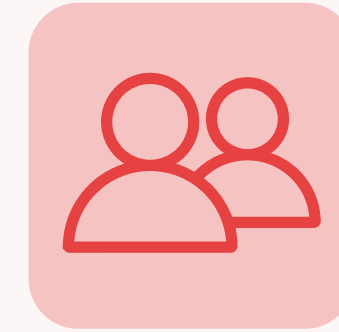
■ Disbursed Loans, 1000AMD
 ■ Amount

IMPACT METRICS



514

Villages Reached



14,000 +

Total Clients Served



\$192,6 M

Client's Assets growth with us since 2007



31,000

Hectares Under Cultivation



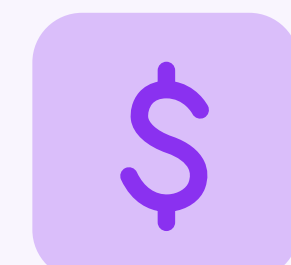
11

Branch Offices



FINANCIAL PERFORMANCE

Strong financial performance enables us to expand our reach and deepen our impact in rural communities.



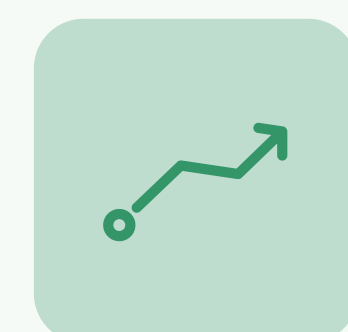
\$54M

Total Assets



1%

ROA



5.9%

ROE



77.6%

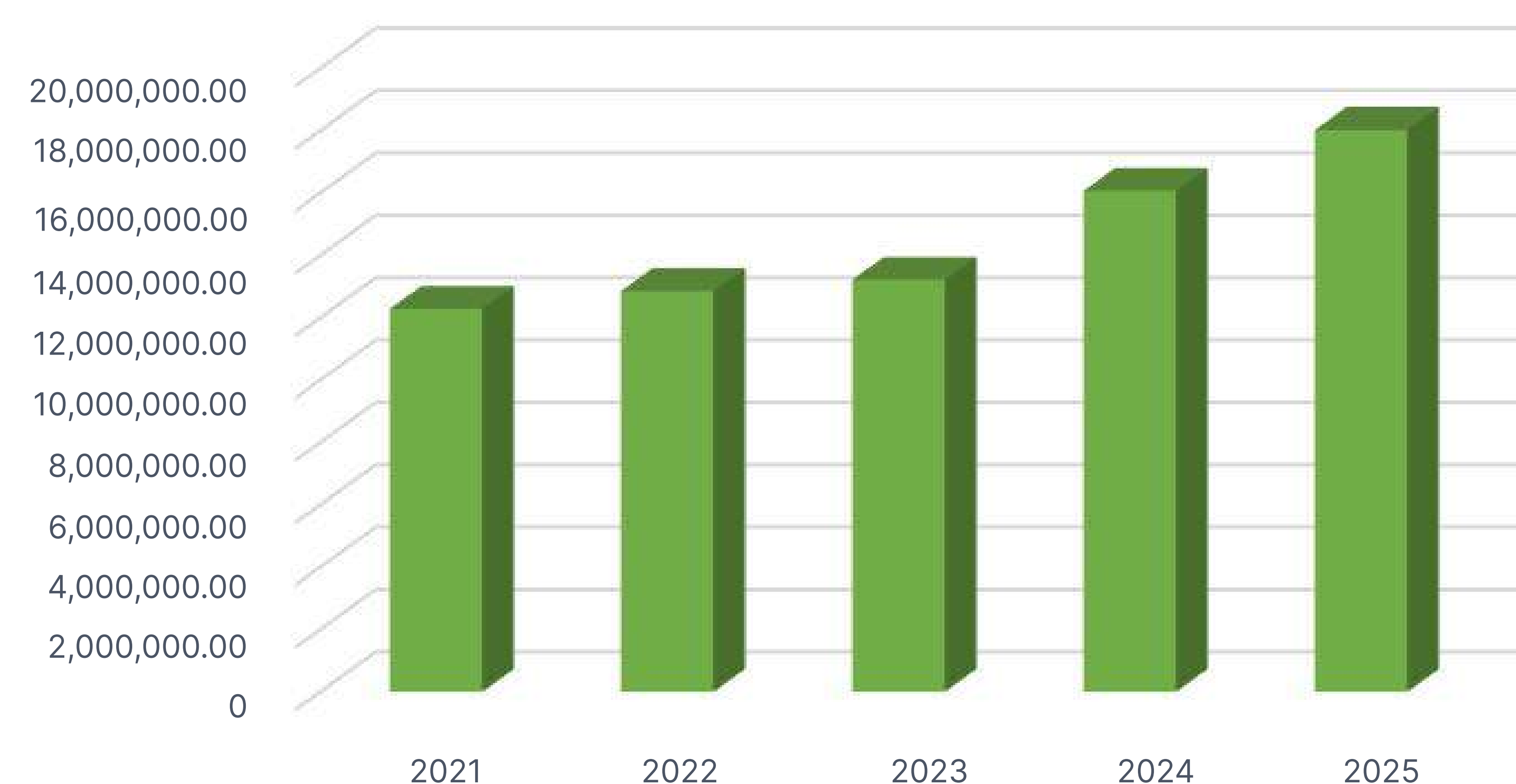
Cost to Income



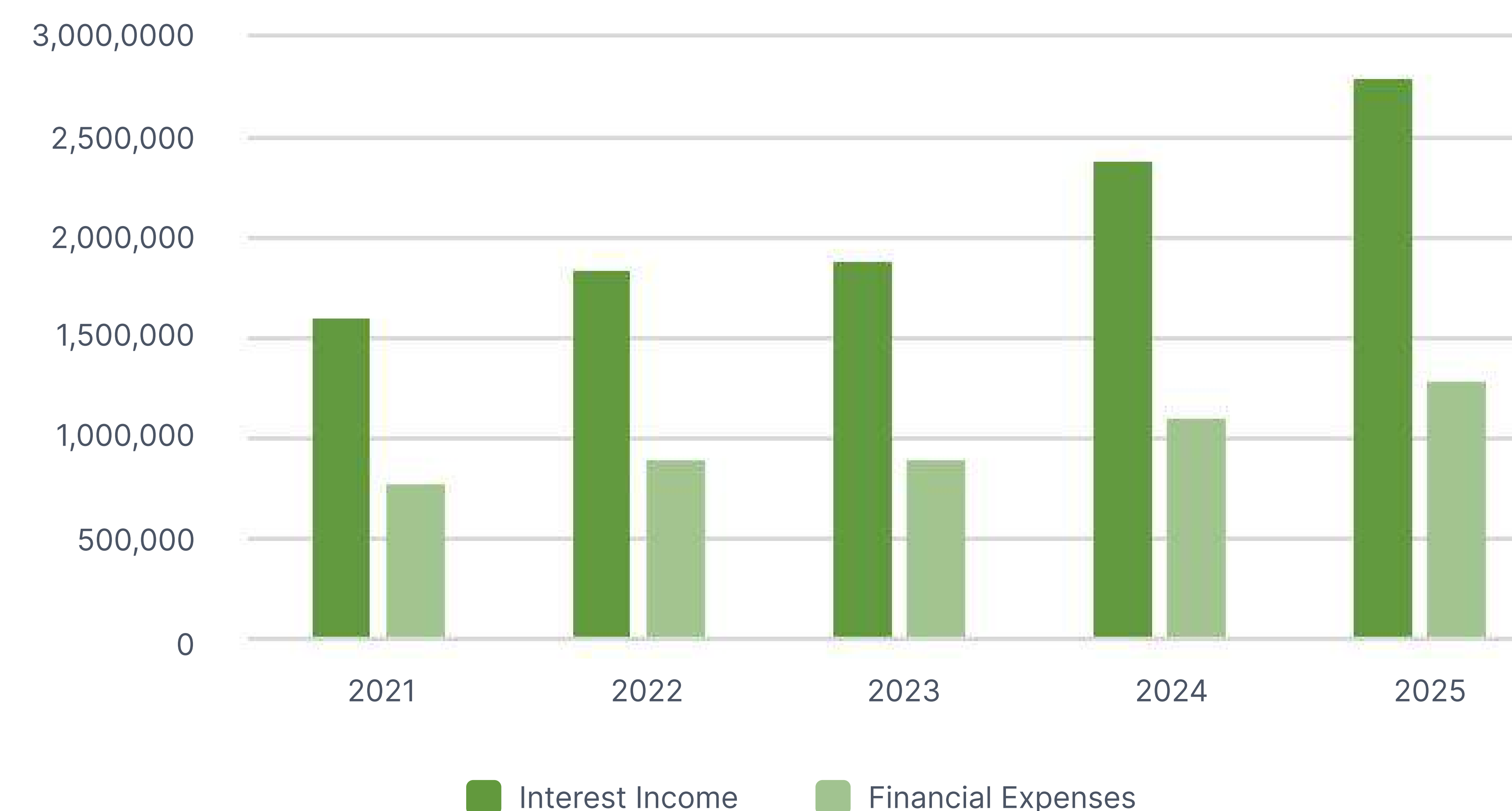
0.3%

Non-Performing Loans

PORTFOLIO GROWTH



INTEREST INCOME VS FINANCIAL EXPENSES, 1000 AMD



KEY ACHIEVEMENTS

- ✓ Achieved stable growth in net income, exceeding industry average of 11.2%
- ✓ Improved cost-to-income ratio by 3.1%, enhancing operational efficiency
- ✓ Maintained one of the lowest NPL rates in the agricultural lending sector
- ✓ Expanded loan portfolio by 36 % in last 2 years, while keeping credit quality

TRANSFORMING LIVES

Behind every loan is a story of determination, innovation, and success. Meet some of the inspiring farmers we're proud to support.



Liana Karapetyan

Advanced Greenhouse Farming

Armavir Region, Gay Village

From Local Greenhouse to International Export

Since 2016, Liana has expanded her greenhouse area from 3,700 sq. m. to an impressive 16,000 sq. m. By utilizing modern cooling systems and efficient intercropping methods, she now supplies high-quality basil and vegetables to international markets.

"With the right financial partner, we grew our family business four times, creating permanent jobs and reaching international export standards."

4 X Growth

Area Expansion

12

Jobs Created

168.5M AMD

Annual Revenue

Greenhouse Expansion & Strawberry Cultivation

Anushik started with a 700 sq. m. greenhouse in Mrgavet village. With financing from Farm Credit Armenia, she doubled her capacity by building a second 700 sq. m. greenhouse. Today, she successfully cultivates strawberries and herbs for wholesale markets.

"Expanding my greenhouse business allowed me to increase production, access new markets, and strengthen my role as a woman entrepreneur."

150%

Income Increase

1,400 sq. m.

Total Greenhouse Area

6.5M AMD

Annual Gross Profit



Anushik Abrahamyan

Strawberry & Herb Production

Ararat Region, Mrgavet

SUCCESS STORIES



Artsrun Karapetyan
Artsrun Karapetyan
Armavir Region

”

Expansion of Fodder Production & Livestock Farming

Since 2019, Artsrun has transformed his agricultural business by integrating professional fodder production with modern livestock farming. By 2025, he successfully restored his cattle breeding branch, now managing a thriving herd of 60 bulls.

"By diversifying our production and focusing on high-quality fodder, we achieved a sixfold increase in revenue and built a sustainable future for our farm."

6 X Growth

Revenue Increase
(2019-2025)

**Fodder Production &
60 Livestock**

763M AMD

Annual Revenue
2025



12,000 + members

Proven Impact

"Since 2007, we've empowered thousands of established farmers to scale. We provide the capital existing agricultural enterprises need to reach the next level."



15,600 +

Rural Jobs Created

Our loans have directly and indirectly created thousands of jobs in rural communities.



56%

Client Assets Growth

"Since 2007, we've empowered thousands of customers to scale. Partners who work with us see substantial growth in total assets."

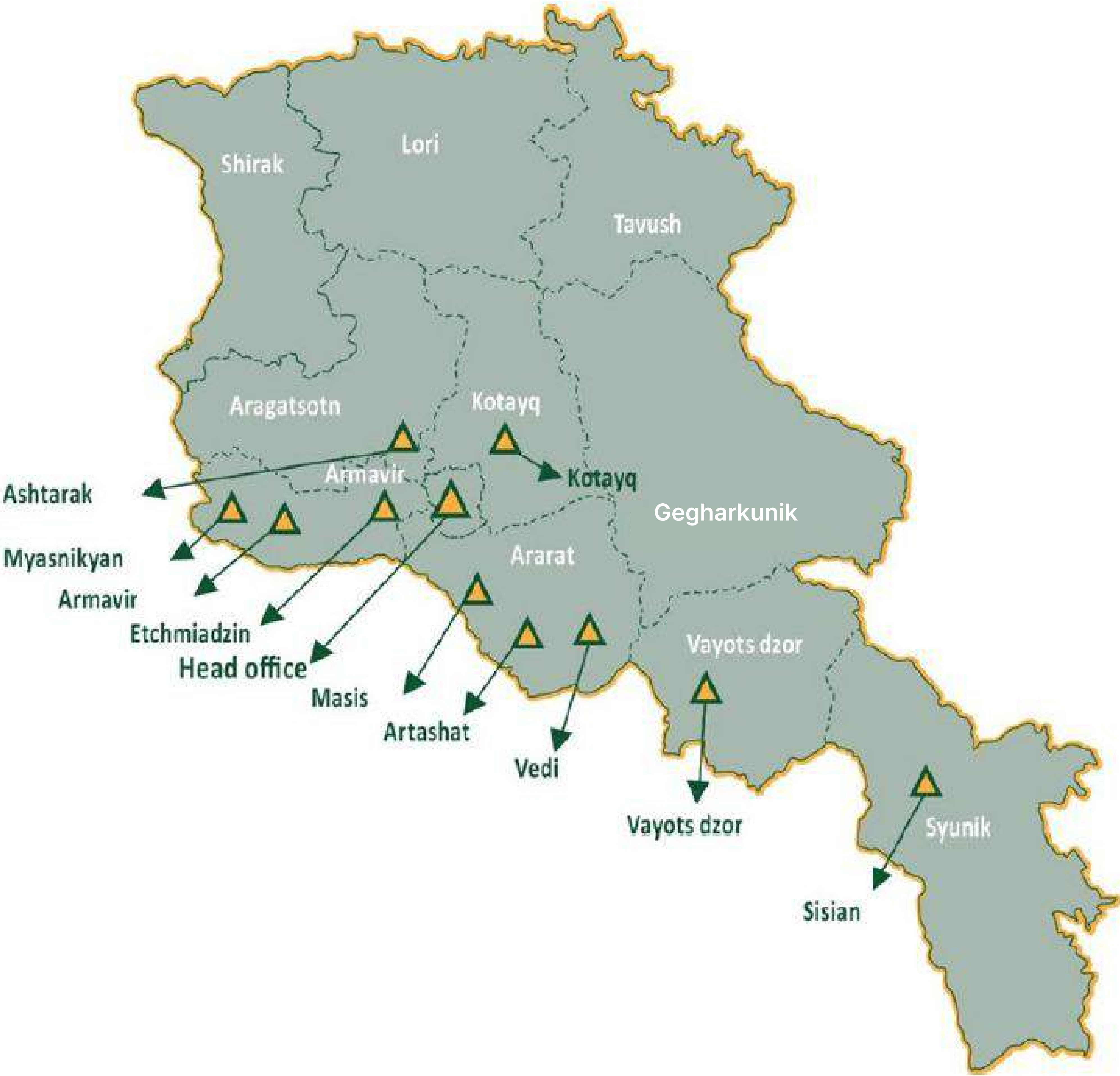
ACROSS ARMENIA

From mountain villages to valley farms, we're committed to serving agricultural communities throughout Armenia.

GEOGRAPHIC DISTRIBUTION

 441 villages across 11 regions

Armavir 1,669 Active Clients 94 Villages \$22.8M Disbursed	Ararat 1319 Active Clients 95 Villages \$17.3M Disbursed
Aragatsotn 678 Active Clients 93 Villages \$7.8M Disbursed	Vayoc Dzor 367 Active Clients 38 Villages \$4.8M Disbursed
Kotayq 261 Active Clients 48 Villages \$4.1M Disbursed	Syuniq 257 Active Clients 39 Villages \$3.1M Disbursed
Other regions 232 Active Clients 19 Villages \$4.5M Disbursed	



FARMER DEMOGRAPHICS



33%

Women-Led Farms



30%

Young Farmers (Under 35)



90%

Family Farms

COMMUNITY DEVELOPMENT PROGRAMS

✓ Financial Literacy Training

As part of the loan analysis process, clients receive support in financial management, business planning, and the use of digital banking solutions.

✓ Women in Agriculture Initiative

Special programs and favorable loan terms for women entrepreneurs in agriculture.

✓ Digital Access Solutions

Delivering financial services to remote rural communities through our mobile banking.

✓ Youth Farmer Program

Mentorship and startup support for young people entering agriculture, with reduced interest rates.

✓ Value Chain

Connecting farmers with buyers through our value chain product line.



BANKING AT YOUR FINGERTIPS

Our mobile app brings the full power of Farm Credit Armenia to your smartphone, making it easier than ever to manage your finances, apply for loans, and access support wherever you are.



Instant Loan Applications

Apply for agricultural loans directly from your phone with our streamlined digital application process.

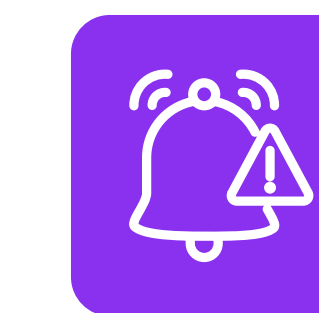
- ★ Quick approval in 24-48 hours
- ★ Real-time status tracking
- ★ Upload documents via camera
- ★ Digital signature support



Financial Dashboard

Monitor your account balance, loan payments, and transaction history in one comprehensive dashboard.

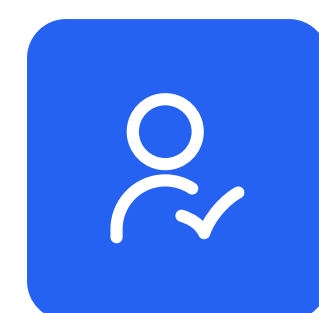
- ★ Real-time account updates
- ★ Spending analytics
- ★ Payment history & statements
- ★ Export financial reports



Payment Reminders & Alerts

Never miss a payment with customizable notifications and alerts for upcoming due dates.

- ★ Payment due reminders
- ★ Loan milestone updates
- ★ Transaction notifications
- ★ Custom alert preferences



Remote KYC & Identity Verification

Complete your Know Your Customer (KYC) process remotely using internationally recognized identification tools and facial recognition technology.

- ★ Biometric facial recognition
- ★ Liveness detection
- ★ ID document scanning & verification
- ★ Compliant with AML/CFT standards



COMMUNICATION AND ACCESS TO SERVICES

Locate the nearest branch and stay connected through integrated navigation and communication tools.

- ★ Interactive map view
- ★ Direct contact options (call, email, in-app messaging)
- ★ Operating hours display
- ★ Service updates and notifications

APP PERFORMANCE & ADOPTION

1800+

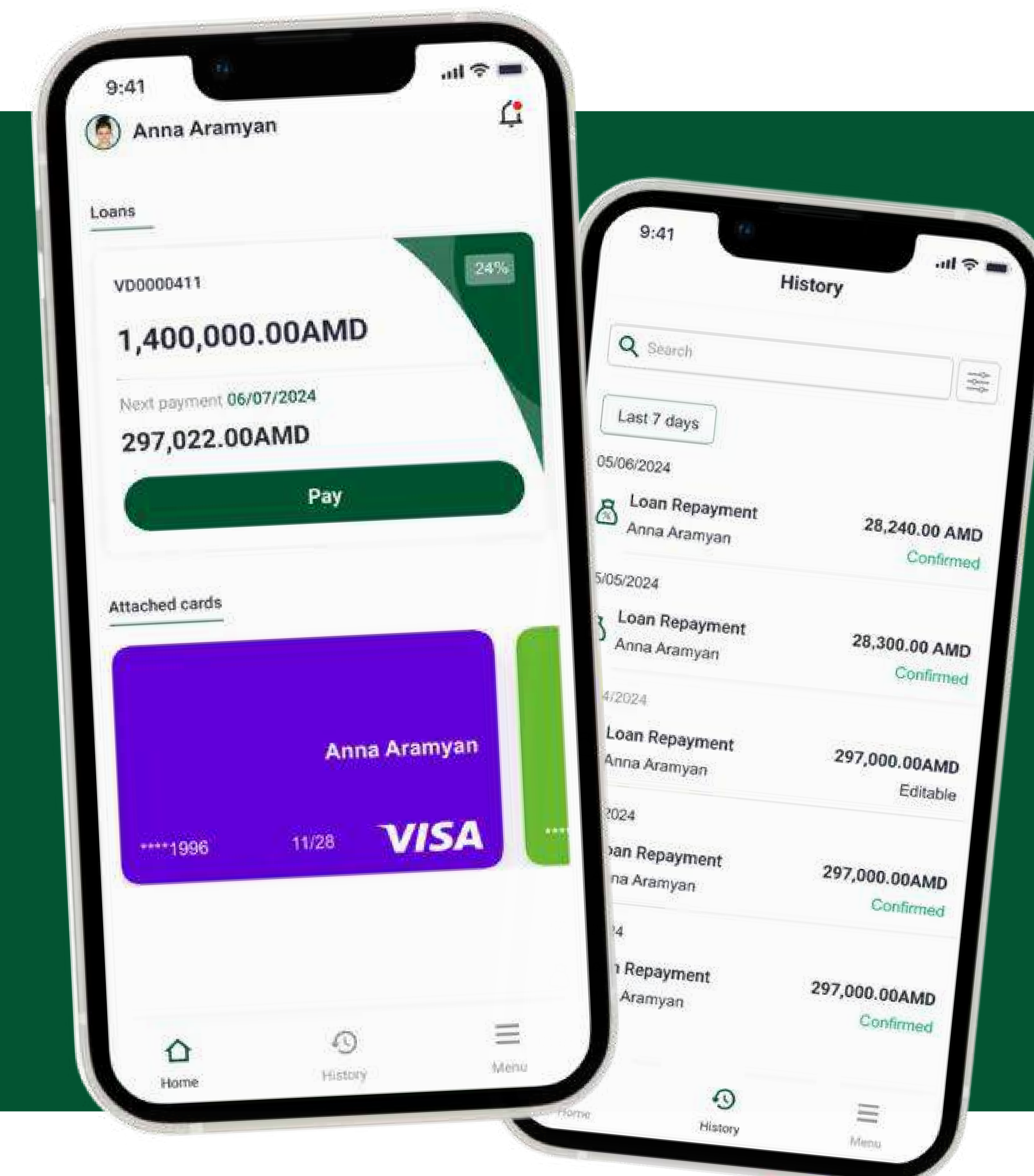
Active Users

5★

App Store Rating

24/7

Access Anytime



OUR SDG ALIGNMENT

Farm Credit Armenia actively contributes to the United Nations Sustainable Development Goals, creating impact in our communities



SDG 5

Gender Equality

Achieve gender equality and empower women

Our Contribution:

- Women represent 20% of our loan portfolio
- 77 % of portfolio meets global 2X Challenge criteria.
- Signatory of UN Women's Empowerment Principles (WEPs).

IMPACT

AMD 3.8 billion of our total portfolio is directly allocated to gender-lens finance.
More than AMD 14 billion of total loan portfolio in accordance with 2X Challenge criteria.



SDG 7

Affordable & Clean Energy

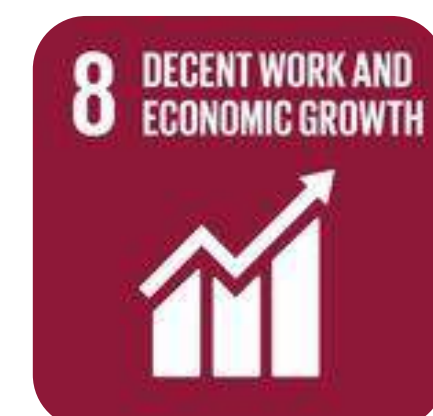
Ensure access to affordable, reliable, sustainable and modern energy

Our Contribution:

- Financing for solar panel installations mainly in rural areas
- Support for energy-efficient agricultural equipment
- Green technology adoption incentives

IMPACT

AMD 1.6 billion of our total portfolio is allocated to energy efficiency loans.



SDG 8

Decent Work & Economic Growth

Promote sustained, inclusive and sustainable economic growth

Our Contribution:

- Support for youth entrepreneurship programs
- Fair lending practices ensuring dignity and respect
- Women's economic empowerment programs launched

IMPACT since 2007

Created 15,600+ jobs in rural communities, from which women are 7,302



SDG 17

Partnerships for the Goals

Strengthen means of implementation and revitalize global partnerships

Our Contribution:

- Collaboration with local and international partners, including impact-driven institutions with advanced standards and requirements
- Knowledge sharing partnerships
- Partnerships for rural development

IMPACT

Partnerships with Institutional Investors - Proparco, European Investment Bank, Bank im Bistum, MCE Social Capital, Incofin, GLS funds, KFW, ADB, World Bank, etc.

OUR SDG COMMITMENT

Ongoing

SDG Targets tracking

100%

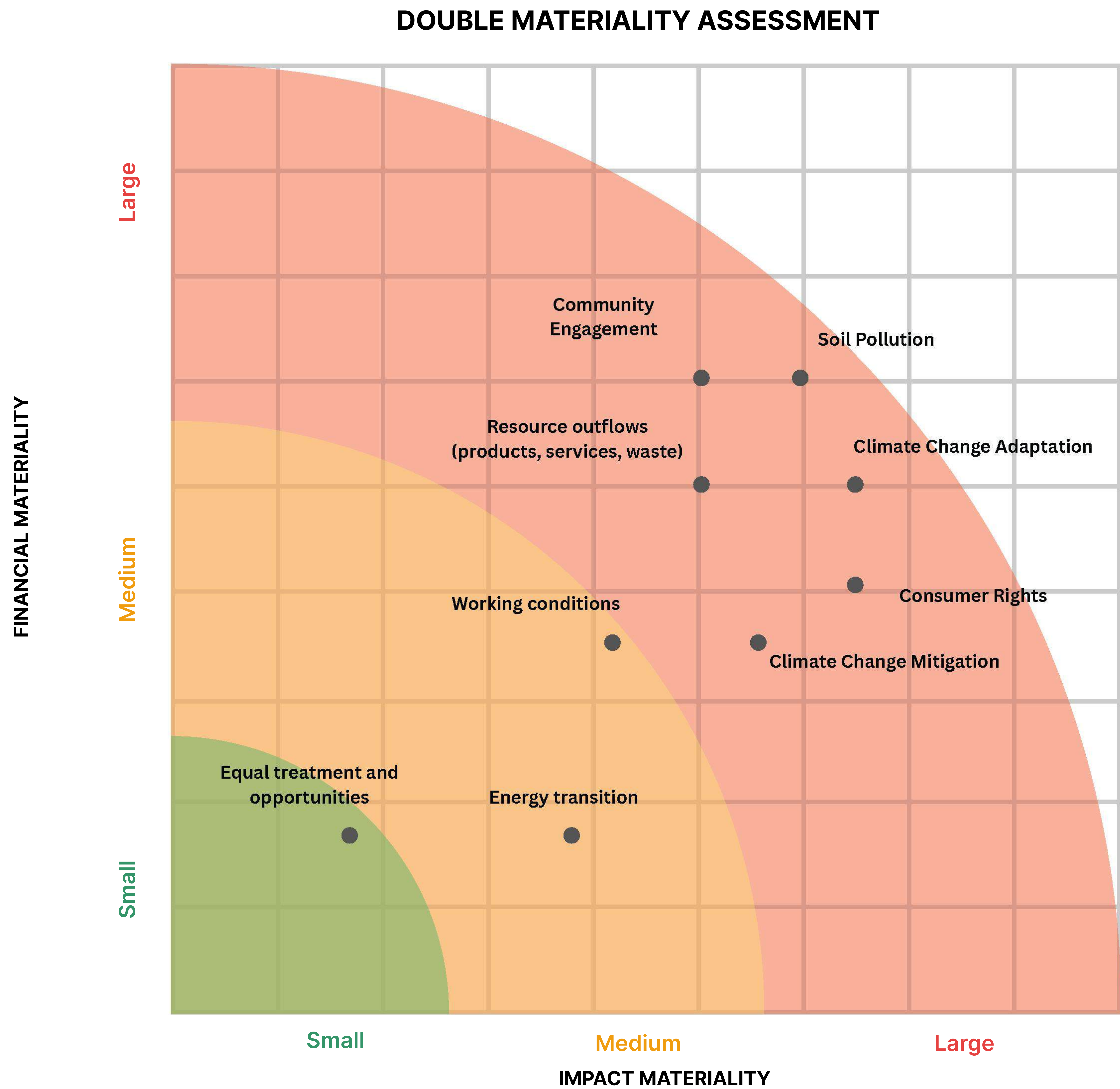
Operations Aligned

Annual

Progress Reporting

DOUBLE MATERIALITY ASSESSMENT

The double materiality assessment identifies ESG topics based on their financial relevance and impact on society and the environment, using a structured scoring approach (scope, probability, and intensity). Topics with the highest combined scores represent FCA's priority areas for risk management, portfolio development, and impact generation.



Assessment Methodology

FCA's double materiality assessment evaluates ESG topics across two dimensions: financial materiality and impact materiality. Topics were assessed based on internal risk analysis, stakeholder relevance, and the potential effect on FCA's portfolio, clients, employees, communities, and the environment.

Financial Materiality: Relevance to FCA's financial performance, portfolio quality, risk exposure, and long-term institutional resilience.

Impact Materiality: FCA's actual or potential impact on people, clients, rural communities, and the environment.

Critical Priority Topics

- | | |
|--|---|
| ● Climate Change Adaptation
Financial: High Impact: High | ● Soil Pollution
Financial: High Impact: High |
| ● Climate Change Mitigation
Financial: High Impact: High | ● Community Engagement
Financial: High Impact: High |

High Priority Topics

- | | |
|---|---|
| ● Consumer Rights
Financial: Medium Impact: High | ● Energy Transition
Financial: Medium Impact: High |
| ● Working Conditions
Financial: Medium Impact: High | ● Resource Outflows, Products, Services and Waste
Financial: Medium Impact: Medium–High |

HOW MATERIAL TOPICS ARE ADDRESSED

Responsible Lending 98% of clients maintain sustainable debt levels	Climate Risk Climate mitigation and adaptation integrated into portfolio priorities	Environmental Impact Focus on sustainable agricultural practices
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ENGAGING OUR STAKEHOLDERS

We believe in transparent, ongoing dialogue with all stakeholder groups. Their insights shape our strategy, operations, and impact goals





Clients

Satisfaction Score: 96%

Engagement Methods:

✦ Yearly satisfaction surveys (450+ responses)

✦ Annual client forum and feedback sessions

✦ Regional focus groups (10 locations)

✦ Direct support channels

Key Topics of Interest:

Access to credit

Interest rates

Financial literacy

Technical support



Employees

Satisfaction Score: 81%

Engagement Methods:

✦ Regular team workshops and training

✦ Annual employee engagement survey (unanimous)

✦ Open-door policy with management

Key Topics of Interest:

Work environment

Work-life balance

Career development

Compensation & benefits



Investors & Partners

Engagement Methods:

✦ Quarterly board meetings

✦ Regular financial reporting

✦ Strategy alignment sessions

✦ Risk dashboard presentations

Key Topics of Interest:

Financial performance

Growth strategy

Risk management

ESG performance



Government & Regulators

Compliance Score: **100 %**

Engagement Methods:

- ✦ Regular compliance monitoring
- ✦ Policy dialogue participation
- ✦ Regulatory consultations

Key Topics of Interest:

- Regulatory compliance
- Financial stability
- Internal Policies
- Industry standards

OUR ENGAGEMENT FRAMEWORK

1

Identify & Map

Systematically identify all stakeholder groups and map their interests, concerns, and influence on our operations

2

Engage & Listen

Use diverse channels to actively engage stakeholders, gather feedback, and understand their perspectives and expectations

3

Act & Report

Integrate stakeholder insights into decision-making, take action, and transparently report on how we addressed their concerns

ACTIONS TAKEN BASED ON STAKEHOLDER FEEDBACK (2025)

From Farmers:

- Launched mobile app for loan applications (requested by clients)
- Extended repayment flexibility based on clients needs and specific circumstances

From Employees:

- Enhanced professional development budget by 45%
- Provision of financial support for rest and recovery, as well as education and training initiatives

From Investors:

- Enhanced ESG disclosure and reporting transparency
- Implemented comprehensive climate risk assessment
- Established impact measurement framework

GOVERNANCE & ESG MANAGEMENT

Strong governance, ethical practices, and advanced risk management are the foundations of our sustainable and responsible operations

36 %

Women employees

100%

Independent audit committee

Zero

Corruption or fraud incidents

4.5/5

Ethics culture score



Gold Level

Client Protection Certificate



Issuer

CERISE+SPTF

Highest certification for client protection standards in microfinance

Year

2025



sBB+ ESG Rank

ESG Rating

Issuer

MicroFinance Rating (MFR)

Strong ESG performance among microfinance institutions

Year

2025

OUR ENGAGEMENT FRAMEWORK



8

Board Members

1 Women | 7 Men



2

Independent Board members



8

Board Meetings

Average attendance: 95 %

Board Expertise:

Banking & Finance

Agriculture

Risk Management

Legal & Compliance

Business related

ESG POLICIES & STANDARDS



Code of Ethics & Conduct

Ethical standards for employees, management, and Board, aligned with ILO principles

Status

Annual training mandatory

Coverage

100% of workforce



Diversity & Equal Opportunity Approach

Commitment to equal opportunity, non-discrimination, and inclusive workplace practices.

Status

Implemented

Coverage

Workforce and recruitment processes



Anti-Corruption Policy

Zero-tolerance approach to bribery, corruption, and conflicts of interest

Status

Implemented

Coverage

All operations



Environmental & Social Management System (ESMS)

ESMS integrated into lending processes, in line with IFC Performance Standards.

Status

Implemented, considering IFC exclusion list

Coverage

100% of loans screened

OUR ENGAGEMENT FRAMEWORK

Credit Risk

In-depth credit assessment and portfolio diversification

PAR30 ratio: 0.3%

Key Mitigations:

- Comprehensive due diligence
- Collateral/guarantee requirements
- Portfolio sector diversification
- Regular monitoring

Climate Risk Management (Under Development)

Initial steps include:

- Environmental and social risk screening
- Collaboration with partners on insurance solutions through ESMS

Operational Risk

Zero major incidents

Process controls, cyber-security, and business continuity planning

Key Mitigations:

- IT security protocols
- Data protection measures
- Staff training programs
- Incident response plan

Compliance Risk

100% compliant

Adherence to all regulatory requirements and industry standards

Key Mitigations:

- Compliance monitoring system
- Regular audits
- Policy updates
- Staff awareness mechanism



CARBON FOOTPRINT & CLIMATE IMPACT

Our environmental performance and carbon reduction initiatives

FY 2025 CARBON EMISSIONS

Calculated using Carbon Footprint Ltd's Sustrax platform | Data collected by ESG Responsible | Methodology: GHG Protocol Corporate Standard

193,291

kWh Electricity
Annual Consumption

261,160

km Traveled
Company Vehicles

2030

Carbon Neutral Goal

Emissions Breakdown by Scope



Score 1: Direct Emissions

97.7 tCO₂e

Natural gas (52.0 tCO₂e), Company vehicles (41.3 tCO₂e), Refrigerants (4.3 tCO₂e)
— 58% of total



Score 2: Energy Indirect Emissions

42.1 tCO₂e

Purchased electricity for offices and branches
(25% of total)



Score 3: Other Indirect Emissions

27.7 tCO₂e

Well-to-tank emissions from fuel production and distribution
(17% of total)

Note: This is a self-assessment using internationally recognized emission factors. Full Carbon Footprint Report available in Green Corner portal.



167.5

Metric Tons CO₂e
Total Emissions



Green Energy Transition

FCA is progressively transitioning to more energy-efficient operations and increasing the use of renewable energy sources across its activities.

- ✦ Replacement of 10 vehicles with electric alternatives, reducing fuel-related emissions
- ✦ LED lighting installed in all offices (100% complete)
- ✦ Planned initiatives (2026):
Installation of solar panels and transition of the headquarters heating system to renewable energy



Operational Efficiency

Reducing waste, promoting paperless operations, and optimizing resource consumption.

- ✦ Reduction in paper usage through digital processes
- ✦ Video conferencing priority to minimize business travel
- ✦ Waste (paper) recycling program in all offices



Green Finance Portfolio

FCA supports the transition to climate-smart and resource-efficient practices through targeted green financing aligned with international standards.

- ✦ 1.6 billion AMD in financing for solar panel installations aligned with IFC Green Loan Principles,
- ✦ 400 million AMD in green loans aligned with IFC Green Loan Principles, primarily in tree planting and sustainable agriculture

GREEN CORNER

Transparent ESG Reporting for All Stakeholders

✓ Available Resources

- Annual Impact Reports
- Our approach to ESG Policies and Standards
- SDG alignment and progress tracking
- Client Protection Principles compliance

✓ Accessibility Features

- Company new related with ESG topics
- Quarterly ESG performance updates
- Stakeholder feedback and inquiry portal

VISIT OUR GREEN CORNER

www.farmcredit.am/green-corner 

REPORT PREPARATION METHODOLOGY

Our impact report is prepared following internationally recognized standards and best practices for sustainability reporting, ensuring accuracy, transparency, and comparability

REPORTING STANDARDS APPLIED

1

IFC Performance Standards

Environmental and social risk management in lending activities

- ESMS regulation and procedures
- IFC Exclusion List
- Green loan categorization

2

Client Protection Standards

Responsible finance and client protection

- Over-indebtedness prevention
- Transparent and responsible lending
- Client rights and fair treatment

3

VSME Reference

Voluntary Sustainability Reporting Standard for used as a structural reference for clear and accessible disclosure.

REPORT PREPARATION PROCESS



Data Collection

Data was collected from FCA's internal operational, financial, HR, ESG, and portfolio monitoring systems.

- ✓ Active loan portfolio data
- ✓ Client asset growth analysis
- ✓ Rural client share
- ✓ Carbon footprint data by Scope 1, Scope 2, and Scope 3



Materiality Assessment

FCA conducted a double materiality assessment to identify ESG topics relevant to both institutional performance and wider social and environmental impact.

- ✓ Financial materiality evaluation
- ✓ Risk and opportunity assessment
- ✓ Impact materiality evaluation
- ✓ Priority topic identification



Impact Measurement

Impact indicators were calculated based on internal methodologies and available portfolio-level information.

- ✓ Clients cumulative assets growth since 2007
- ✓ CO₂ estimated annual emissions reduced
- ✓ Jobs sustained through financed activities
- ✓ Green loans



Review and Validation

Reported information was reviewed internally by responsible departments to ensure consistency, accuracy, and alignment with FCA's reporting practices.

- ✓ Cross-checking financial and portfolio data
- ✓ ESG data review
- ✓ HR data review
- ✓ Management level review

REPORTING BOUNDARIES

Boundary Category	Scope	Coverage
Organizational Boundary	Farm Credit Armenia - All operations and branches	100% of direct operations
Temporal Boundary	January 1 - December 31, 2025	Full fiscal year
Operational Boundary	All lending activities, client services, and internal operations	All material activities
Environmental Boundary	Operational carbon footprint and financed green activities	Scope 1, 2, and selective Scope 3

BUILDING TOMORROW

Our vision extends beyond today's achievements. We're committed to continuous innovation and expansion to serve Armenia's agricultural community better.

2026-2030 GOALS

As we look ahead, we're setting ambitious but achievable goals that will transform how we serve Armenian farmers and rural communities.



Reach 18,000 Clients

Expand our services to serve 18,000+ clients, with focus on farming families across all regions of Armenia.

35% growth



Tech-Enabled Farming

Partner with agri-tech companies to bring precision farming tools/equipment to our clients.

6,000 new clients

STRATEGIC PRIORITIES

EXPANDING FINANCIAL INCLUSION

- Open new branch offices in Northern regions.
- Develop mobile banking units to reach remote villages.

INNOVATION & TECHNOLOGY

- AI-powered credit scoring for faster loan approvals.
- Launch new products with innovative solutions.



OUR 5-YEAR VISION

By 2030, Farm Credit Armenia aims to further strengthen its position as a leading cooperative financial institution supporting rural development and sustainable agriculture across Armenia. Our long-term vision focuses on responsible portfolio growth, a stronger capital base, and the expansion of our regional presence to improve access to financial services in underserved communities. Through planned equity growth, continued portfolio expansion, and branch development in Northern Armenia, we aim to increase our social and economic impact while maintaining our commitment to responsible and sustainable finance.

We will achieve this through:

- **Innovation:** Continuously adopting new technologies and financial products that meet evolving clients needs
- **Partnership:** Collaborating with government, and private sector to create a supportive ecosystem
- **Sustainability:** Promoting farming practices that protect our environment for future generations
- **Inclusivity:** Ensuring that women, youth, and small-scale farmers have equal access to opportunities

40 %

Equity increase

60 %

Loan Portfolio Growth

Northern Armenia

Branch Expansion

BEING THE ONLY COOPERATIVE FINANCIAL INSTITUTION IN ARMENIA, WE'RE NOT JUST FINANCING - WE ARE CULTIVATING COMMUNITIES, PRESERVING TRADITIONS, AND SECURING ARMENIA'S AGRICULTURAL HERITAGE FOR GENERATIONS TO COME.