

CORPORATE SUSTAINABILITY ASSESSMENT

2024

IPMC LIMITED



IPMC ESG Assessment serves as a reliable resource for evaluating corporate sustainability within the Nigerian sectors

Our ESG Scores, derived from our comprehensive assessment, measure a company's performance in managing material ESG risks, opportunities, and impacts. Our methodology is informed by a blend of company disclosures, media and stakeholder analysis, and in-depth company engagement.

With questionnaires tailored specifically to provide ESG Data points for each sector, the IPMC ESG Assessment helps companies integrate sustainability into their business strategies. This enables organizations to benchmark their performance across a range of industry-specific economic, environmental, and social criteria, which are crucial for the increasing number of sustainability-focused investors and are expected to be financially relevant to their corporate success.

Chief Financial Officers use the IPMC ESG Assessment and its results to engage with the increasing number of sustainability-focused investors.

The IPMC ESG Assessment serves as a valuable tool to link a company's sustainability performance with its business strategy in a credible and convincing manner. Companies participating in the IPMC ESG Assessment proactively leverage this information within their investor relations narrative to showcase their commitment to sustainability and to attract responsible investments.

Our scores and underlying data points are used to benchmark corporate performance, manage investment portfolios, allocate financial capital, and build engagement strategies.

Chief Sustainability Officers use the IPMC ESG Assessment as a credible, independent benchmark of their company's sustainability performance relative to industry peers. This provides internal and external stakeholders with critical insights into their company's sustainability performance and key value drivers.

ESG ASSESSMENT AS A GUIDE FOR SUSTAINABLE ACTION PLANS AND STRATEGIES

In our recent ESG assessment, we gathered data from over 60 companies, with more than 90% of the information sourced from secondary data from financial and non financial reports of participating companies. Despite this, our process remains robust and insightful. To understand what motivates companies to engage with our assessment, we conducted a feedback survey. One third of the participating companies responded, indicating that they find significant value in the results, particularly in their ability to inform both internal stakeholders and external capital markets. Participants rated our assessment a 7/10 for accurately reflecting corporate sustainability performance within their respective industries. Below, we highlight the top three motivations for company participation.

"ESG assessments are crucial for ensuring that our financial institutions not only achieve economic growth but also contribute positively to society and the environment. As Africa continues to develop, it is imperative that we adopt sustainable practices that foster long-term resilience and inclusivity."

Akinwumi Adesina, President of the African Development Bank:

The African Sustainability Landscape: What are industry stakeholders saying?

As we launch the maiden edition of our ESG assessment, preliminary feedback from stakeholders and industry research have provided valuable insights into the anticipated benefits and motivations for participation. Here's what we have learned:

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"The Nigerian government supports initiatives that promote ESG standards. These assessments are vital for attracting international investments and ensuring that our economic development is sustainable and equitable."

Yemi Osinbajo: Former Vice President of Nigeria
President of the African Development Bank.

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"The integration of ESG principles into business operations is vital for the sustainable development of African economies. By prioritizing environmental, social, and governance factors, companies can drive inclusive growth and build resilient communities."

Ngozi Okonjo-Iweala: Director-General of the World Trade Organization

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"ESG assessments provide a critical lens for evaluating the social impact of business activities. They ensure that companies are accountable for their contributions to gender equality, human rights, and social justice, which are essential for sustainable development."

Phumzile Mlambo-Ngcuka: Former Executive Director of UN Women

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"Corporate accountability through ESG assessments is essential for addressing the environmental and social challenges faced by communities in Africa. These assessments empower stakeholders to demand responsible business practices and drive meaningful change."

Kumi Naidoo: Former Secretary-General of Amnesty International

IPMC ESG Scores are accessible

As ESG considerations become increasingly critical to capital markets, the IPMC ESG Assessment enables us to provide you and your stakeholders with a relevant and comprehensive sustainability evaluation. A key feature of the IPMC ESG Assessment is that, through your active participation, you can provide additional information beyond what is publicly available, including all your recent ESG initiatives.

ESG Scores based on the IPMC Assessment are available through our public platforms to enhance transparency and drive informed decision-making

Benefits of the Corporate ESG Assessment by IPMC

IPMC's ESG Assessment offers a unique opportunity for participating companies to establish a baseline for their sustainability performance and conduct competitive benchmarking within their industry. Here are the key benefits:

Comprehensive Benchmarking:

Benchmarking Scorecard and Database: Empower your organization to conduct multi-year trend analysis and gain detailed insights into your rankings within the industry. This comprehensive data enables you to compare your performance against industry peers and identify areas for improvement.

In-Depth Performance Insights:

Personalized Feedback: Companies can receive detailed qualitative and quantitative analyses of their sustainability performance. IPMC offers customized benchmarking solutions, including discussions on strengths and weaknesses compared to industry peers. This feedback helps companies understand their position in the market and develop strategies for improvement.

Enhanced Transparency:

Transparency in Reporting: Through active participation, companies can provide additional information beyond what is publicly available, including recent ESG initiatives. This level of transparency gives a complete insight into your performance, helping to build trust with stakeholders and investors.

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Actionable Insights for Improvement:

Feedback Mechanisms: A scorecard allows you to give feedback to your subject-matter experts for each question in the ESG assessment. This iterative process ensures that you gain the most accurate and actionable insights into your performance, enabling continuous improvement.

Strengthened Stakeholder Engagement:

Stakeholder Communication: The assessment results provide a valuable tool for communicating your sustainability performance to stakeholders. By showcasing your commitment to ESG principles, you can enhance your reputation and build stronger relationships with investors, customers, and regulatory bodies.

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Strategic Decision-Making:

Data-Driven Decisions: Access to detailed ESG data and benchmarking results supports informed decision-making at the strategic level. Companies can leverage this information to align their business strategies with sustainability goals, driving long-term success and resilience.

Company vs Industry Performance

IPMC employs a dynamic weighting system to select the most relevant sustainability criteria within each industry dimension. This weighting reflects both the current and anticipated significance of each factor. The spider chart effectively communicates a company's performance by benchmarking it against the industry's maximum score and minimum score for each individual criterion.

Gain a comprehensive understanding of ESG factors or Get a holistic view of ESG performance.

Our unique combination of powerful analytics and expert insights delivers a comprehensive view of ESG performance, catering to the diverse needs of individuals, organizations and investors to make informed decisions.



The integration of ESG factors into business strategies in Africa is becoming a key driver of investment decisions, as stakeholders demand more transparency and accountability from companies." - Funmi Adeboje, ESG Africa Conference

Summary Methodology

we have invited 63 companies to participate in our ESG assessment. This includes 29 banks and 34 insurance companies. We have assessed their performance using a comprehensive ESG (Environmental, Social, and Governance) rating methodology.

Our methodology applies the following weightings based on industry standards and peer-reviewed against renowned financial indices.

The IPMC ESG score is a relative score measuring a company's performance on, and management of, ESG risks, opportunities, and impacts compared to their peers within the same industry classification. A minimum data requirement for the participating banks and insurance companies is an audited financial statement, which was incorporated into our process.

The IPMC ESG Score is on a scale of 0 to 100, where 100 signifies the highest attainable score and zero represents the lowest.

A predefined scoring framework was established to guide the assessment of responses to questions, aligning them with the respective degrees of materiality. Individual question scores were aggregated to determine subfactor scores, which in turn were combined to derive Pillar Scores (E, S, G). The culmination of these Pillar Scores comprises the overall ESG scores.

"The Nigerian government supports initiatives that promote ESG standards. These assessments are vital for attracting international investments and ensuring that our economic development is sustainable and equitable."

Prof.Yemi Osinbajo: Former Vice President of Nigeria

Our ratings methodology, process, and procedures were reviewed and validated by PriceWaterhouseCoopers (PwC).

2024 Participating companies – Insurance

1. REGENCY ALLIANCE INSURANCE PLC
2. VERITAS KAPITAL ASSURANCE PLC
3. FIN INSURANCE COMPANY LTD
4. CAPITAL EXPRESS ASSURANCE LTD
5. CORONATION LIFE ASSURANCE LTD
6. ZENITH GENERAL INSURANCE COMPANY LTD
7. LEADWAY ASSURANCE COMPANY LTD
8. UNITRUST INSURANCE NIGERIA LTD
9. SOVEREIGN TRUST INSURANCE PLC
10. AFRICAN ALLIANCE INSURANCE PLC
11. CONSOLIDATED HALLMARK INSURANCE PLC
12. AIICO INSURANCE PLC
13. HEIRS INSURANCE LTD
14. HEIRS LIFE LTD
15. UNIVERSAL INSURANCE PLC
16. SANLAM GENERAL INSURANCE LTD
17. SANLAM LIFE INSURANCE LTD
18. LINKAGE ASSURANCE PLC
19. NEM INSURANCE PLC
20. LASACO ASSURANCE PLC
21. GUINEA INSURANCE PLC
22. PRESTIGE ASSURANCE PLC
23. MUTUAL BENEFITS ASSURANCE PLC
24. AXA MANSARD INSURANCE PLC
25. SUNU ASSURANCE PLC
26. ALLIANZ NIGERIA INSURANCE LTD
27. CUSTODIAN & ALLIED INSURANCE LTD
28. STACO INSURANCE PLC
29. NSIA INSURANCE LTD
30. KBL INSURANCE LTD
31. CUSTODIAN LIFE ASSURANCE LTD
32. ANCHOR INSURANCE COMPANY LTD
33. GREAT NIGERIA INSURANCE PLC
34. TANGERINE LIFE INSURANCE LTD

2024 Participating companies – Banks

1. ABBEY MORTGAGE BANK PLC
2. ACCESS BANK
3. ECOBANK TRANSNATIONAL INCORPORATED PLC
4. FBN HOLDINGS PLC
5. FCMB GROUP PLC
6. FIDELITY BANK PLC
7. GURANTY TRUST HOLDING PLC
8. INFINITY TRUST MORTGAGE BANK
9. JAIZ BANK PLC
10. LIVINGTRUST MORTGAGE BANK PLC
11. STANBIC IBTC HOLDINGS PLC
12. STERLING FINANCIAL HOLDINGS COMPANY PLC
13. UNION BANK NIGERIA PLC
14. UNITED BANK FOR AFRICA PLC
15. UNITY BANK PLC
16. WEMA BANK PLC
17. ZENITH BANK PLC
18. CITIBANK NIGERIA LTD
19. CORONATION MERCHANT BANK LTD
20. GLOBUS BANK LTD
21. KEYSTONE BANK LTD
22. LOTUS BANK LTD
23. NOVA MERCHANT BANK LTD
24. PROVIDUS BANK LTD
25. RAND MERCHANT BANK LTD
26. SUN TRUST BANK NIGERIA LTD
27. TAJBANK LTD
28. TITAN TRUST BANK LTD
29. STANDARD CHARTERED NIGERIA LTD

Contact Us

Thank you for your interest in our ESG Ratings Report. For the full results of your assessment, please visit our website: www.ipmc-ng.com.

If you have any questions or need further assistance regarding the report, feel free to reach out to our team. We are here to help you understand the findings and their implications.

Meet Our Team

Our dedicated team of sustainability specialists, analysts, and experts worked tirelessly to bring you this comprehensive report. Their diverse expertise and attention to detail ensure that the report provides accurate and valuable insights. Meet the team members who made this report possible.

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Get in Touch

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We appreciate your engagement with our work and look forward to connecting with you. Thank you for choosing us as your trusted partner in understanding ESG performance.