

TALA

Global Impact Report

2022





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Introduction

This report covers the 2022 calendar year and provides qualitative and quantitative information on Tala's approach, impact, and commitment to sustainable growth. In some cases, we also share highlights from programs and initiatives that were launched in 2020 and 2021 to provide more context to our stakeholders since this is our first impact report.

When we use the terms "Tala," "company," "we," "us," or "our" in this report, we mean the Inventure Capital Corporation and its subsidiaries on a consolidated basis, unless we state, or the context implies, otherwise.





Letter from our CEO



I started Tala to solve a problem billions of individuals globally face — a lack of access to quality financial services needed to improve their lives. This problem has existed for centuries; it was not and is not new. What was new is how I wanted to solve it.

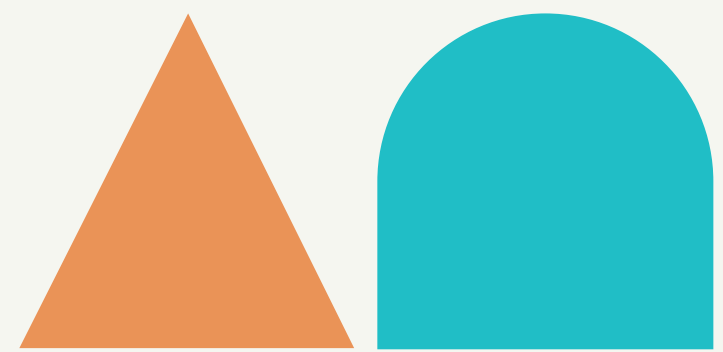
I launched Tala in 2014 with a commitment to provide financial access to the underserved with radical trust, honesty, reliability, competency, and care for our customers and one another. At Tala, our mission is to enable financial agency for the global underestimated, and access to credit is just an entry point into this ecosystem. Tala is all about giving its customers more peace of mind, security, and control over their full financial life.

I'm pleased to share Tala's inaugural Global Impact Report, which codifies our commitments for our key stakeholders, customers, and employees, and tracks our progress towards them. I am also excited to highlight the results from a third-party survey that we conducted in 2022 which situate Tala's impact in the context of global benchmarks in lending and microfinance. In line with our commitment to serve the underserved, in 2022 alone, 63% of the borrowers surveyed reported being able to access a digital loan for the first time. To me, this is truly serving the underserved!

Furthermore, it's heartening to see that access to credit has helped millions of customers gain financial resilience, decrease their stress, and better manage their household expenses. Another success metric that I am really proud of is the overall positive impact we've had on women borrowers across the globe. The third-party survey revealed that 80% of women borrowers report more self-confidence because of Tala. These women were a small example of the 1.5+ million women small business owners using Tala worldwide, who have received more than six million small business loans.

Over the last eight years, we've made tremendous progress thanks to the hard work and dedication of our incredible colleagues globally. Throughout this report, you will find details about the progress we are making. I'm proud of what we've accomplished so far and excited knowing this is only the beginning. Together, we are in a position of strength to help create the most accessible and equitable future we want to see for our customers and our world.

Shivani Siroya,
Founder + CEO



About Tala

Tala is a global technology company building the world's most accessible financial services.

More than seven million people have borrowed through Tala's smartphone app, which provides credit and other personalized financial services to anyone with an Android phone in Kenya, the Philippines, Mexico and India.

We pride ourselves on our diverse geographical footprint and our commitment to serve a population that most other financial institutions — from traditional banks to innovative fintech players — have overlooked.

We are pioneering a new model for joining purpose with profit, aligning customer and business value to profit with customers — not from them.



Mission & Vision

At Tala, we believe everyone deserves access, choice, and control over their financial lives. Our vision is a financial system that works for everyone. So we've made it our mission to enable financial agency for the global underestimated—the three billion people who are overlooked by traditional banking institutions. These individuals have the potential, just not the opportunity. Tala is here to make sure they have an opportunity.

Tala's mission is firmly rooted in the long-term financial aspirations of its customers. To this end, Tala offers fair and transparent digital finance solutions that help provide access to customers who have little or no formal financial history, as well as a range of financial literacy tools and programs.



Living Our Values

The foundation of the Tala experience is Radical Trust. It is a deficit of trust that excludes underserved populations from critical financial services in the first place, and at Tala, we believe trust creation can change our financial system for the better. Radical Trust — stems from our four pillars: honesty, reliability, competency, and care. These pillars are an integral part of every decision we make and the way we lead. As we continue to grow, we are committed to staying true to this value and building a more equitable and inclusive financial system that works for everyone.

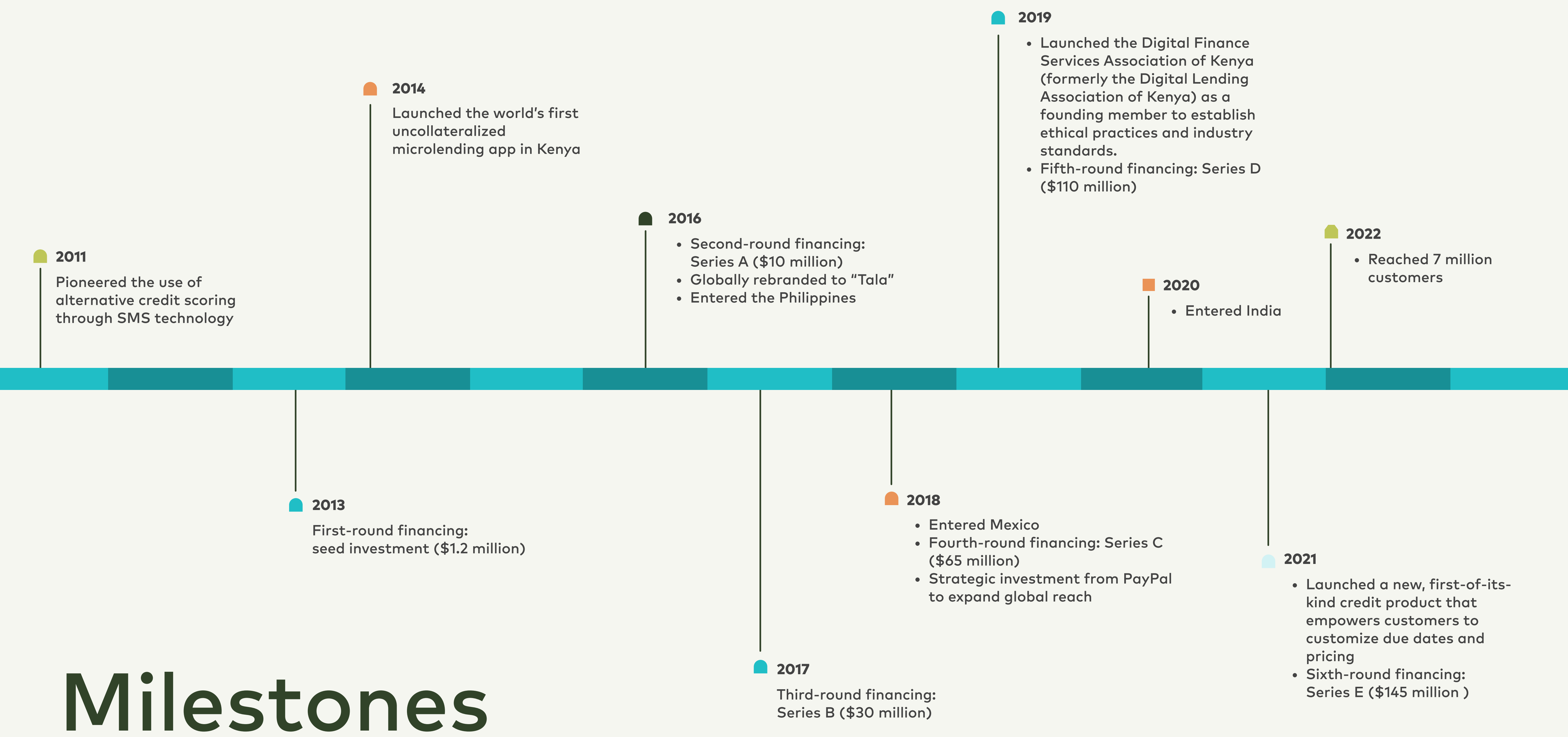
Learn more about how we live out our values in the People + Culture section.



Who We Are

Tala means many things in many languages, including rhythm in Sanskrit, bright star or morning star in Tagalog, and a tree in Arabic—all symbolic of how we design and approach our business. This singular name resonates in many cultures and languages. No matter where they're located, our colleagues work proudly for our singular vision of broadening financial opportunity.

Headquartered in the United States, we have over 570 employees across the globe. Over 50% of the company's executive leaders are women, as are over 45% of our employees worldwide.



Honors & Awards



**Forbes' 50 Most Innovative
Fintech Companies**
2018 - 2022



CNBC Disruptor 50
2020 - 2022



Fortune Impact 20
2020



LA's Best Places to Work
2019 - 2020



**Timmy Awards:
Best workplace for diversity**
2019



**Fast Company World's Changing
Ideas Honorable Mention**
2019



Social Impact

Customer Impact

Our customers trust and value Tala.



Average Net Promoter Score® of

68

across all markets

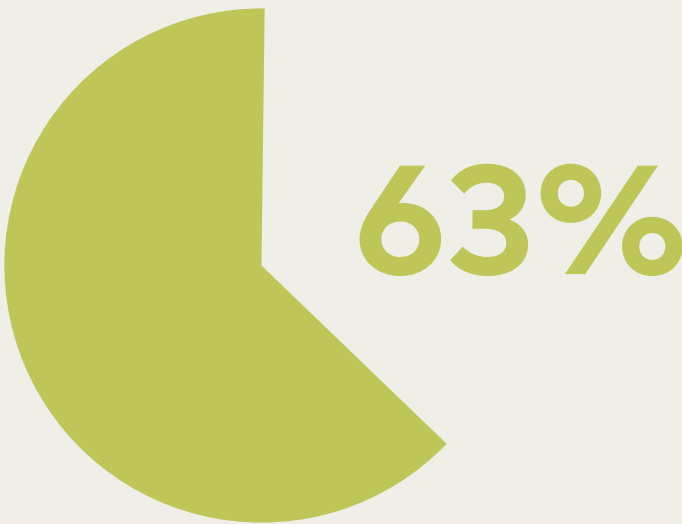


Over
1 million

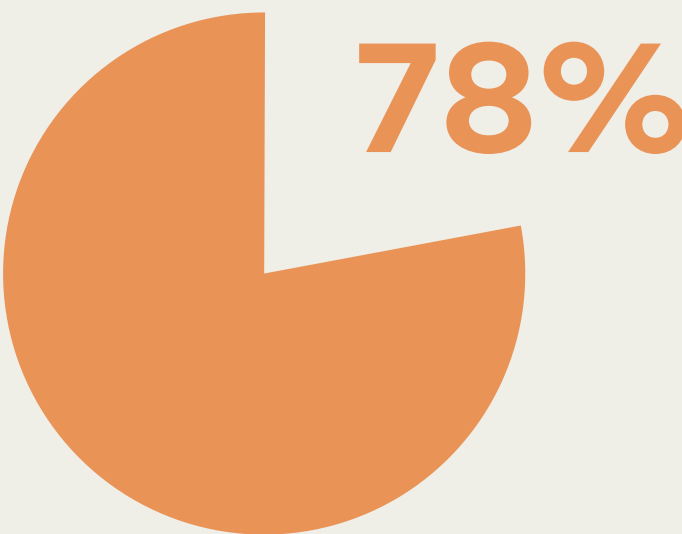
5-star reviews on Google Play



According to a third-party survey,



of borrowers surveyed reported being able to access a digital loan like Tala for the first time

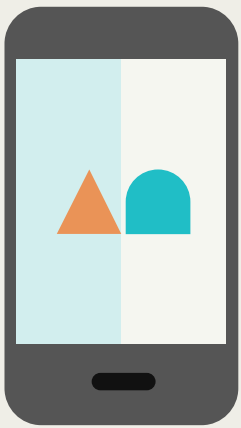


reported they could not easily find a good alternative to Tala – both metrics exceed the impact measurement benchmarks.

7.5 million

customers across Kenya, the Philippines, Mexico, and India

18,000



new signups daily

In 2022, we commissioned an impact measurement study through 60 Decibels, a global impact measurement company. They spoke with over 1000 Tala customers via phone interviews across Kenya, Mexico, the Philippines, and India.

Impact on Quality of Life

76%
report an improvement in their overall quality of life because of Tala.

Of those:

80%
report improved ability to face major expense.

77%
report improved financial management.

63%
report decreased financial stress.

Impact on Women

80%
report increased confidence.

58%
report an increase in their influence on decision-making because of Tala.

Of those:

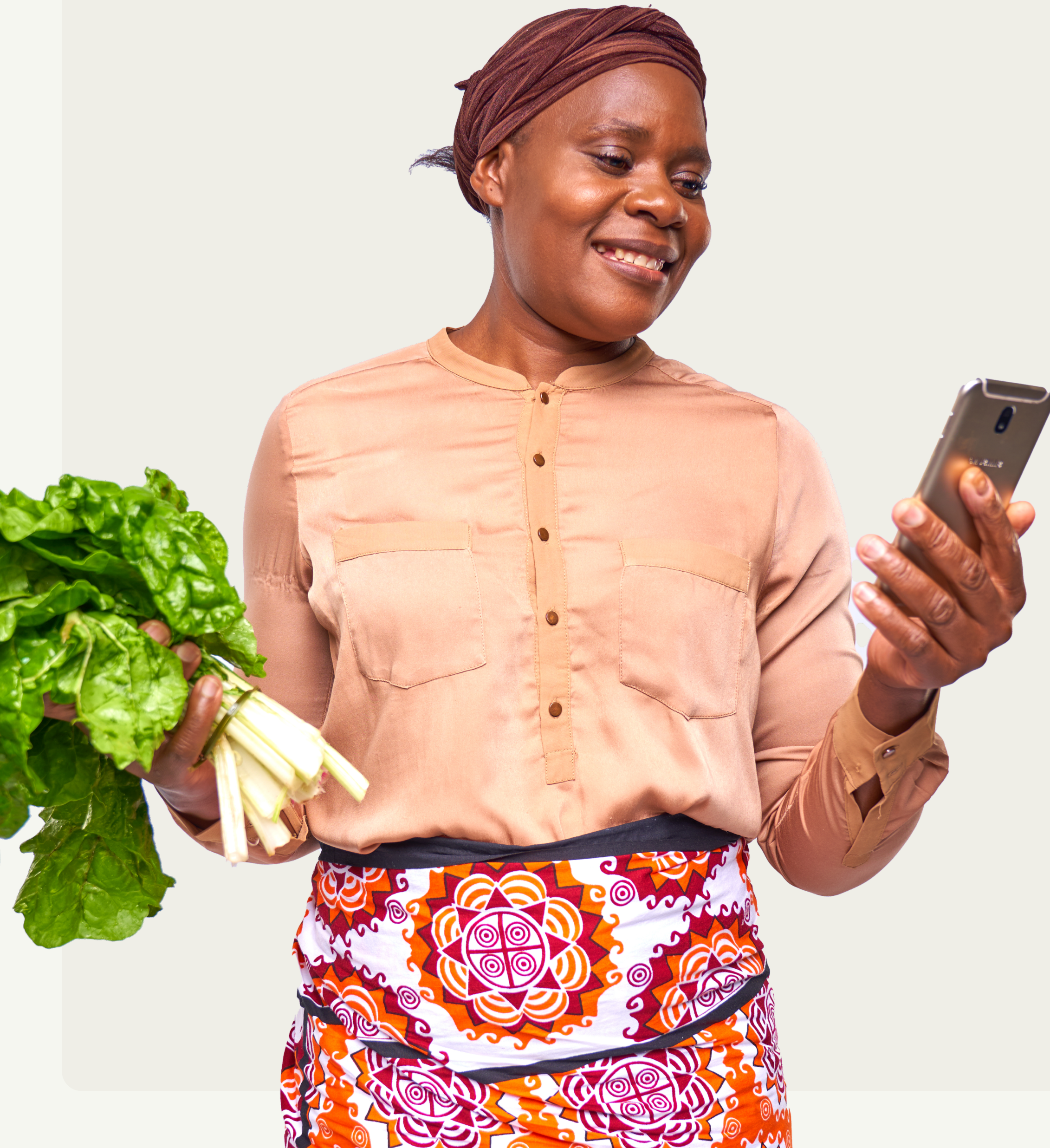
67%
talk about having more financial independence.

Customer Experience and Trust

Tala has an average Net Promoter Score® of
68
across all markets – well above the global average and industry benchmarks.

Almost all
of Tala's borrowers understand all of the terms and conditions of Tala's digital loan.

94%
of borrowers trust Tala with their personal information.



Defining and Advancing Consumer Protection Standards

Tala is regulated in each of our markets: in Kenya, we are a licensed digital credit provider by The Central Bank of Kenya (CBK). In Mexico, Tala is regulated by the CNBV (Comisión Nacional Bancaria y de Valores) regarding Anti-Money Laundering and Combating the Financing of Terrorism matters, and is registered as a financial entity (SOFOM, E.N.R.) before CONDUSEF (National Commission for the Protection and Defense of Financial Services Users). In the Philippines, we are regulated by the Securities and Exchange Commission (SEC) and in India we follow the Reserve Bank of India (RBI) guidelines.

Tala creates pathways for collaboration between policymakers and digital financial services providers where we operate. We have set industry benchmarks on consumer protection and responsible lending through strict standards of privacy, honesty, and transparency. In the following pages, we describe Tala's leading initiatives.

Kenya

- **Digital Finance Services Association of Kenya, Founding Member**

- The Digital Lenders Association of Kenya (DLAK)* launched in June 2019, with Tala as a founding member. Tala plays a critical role as a Board Member, constructively engaging with Parliament, the Central Bank of Kenya (CBK), the Office of the Data Protection Commissioner (ODPC), and other key stakeholders in order to advance responsible regulation and consumer protection to foster digital innovation and financial inclusion.
- DLAK established an ethical Code of Conduct – an essential building block for the framing of a regulatory architecture for the digital lending industry.
- DLAK's objectives influenced the final version of new regulations for digital lenders introduced by the CBK in 2021.
- Tala and DLAK have equipped policymakers and other industry stakeholders with the data and tools they need to understand emerging industry issues, assess consumer impact, and drive the overall growth of the digital lending sector, including through industry surveys and public education campaigns.
- **Certified Data Controller in Kenya:** Due to Tala's strong data practices, policies and processes, Tala has received a certificate from the Office of Data Protection Commissioner (ODPC), to control the processing of personal data, determine purpose, means of processing that data and can instruct another legal, certified and regulated entity or third party to process data on our behalf. Tala is one of the few fintech companies in Kenya to have received this certification.

Philippines

- **Fintech Alliance, Member:**

- Tala Philippines has been a member of the FinTech Alliance since 2019. We were one of the first to adopt the industry-wide Code of Ethics and Code of Conduct and have been actively leading discussions with applicable regulators (SEC, BSP, and NPC) on pressing issues around collection practices, data privacy and interest rates.
- In 2020, Tala led the drafting of a FinTech Alliance white paper threading together various studies on the imposition of interest rate ceilings and its effect on financial inclusion.
- In 2021, Tala led an industry survey to get a pulse on the performance, sentiment, and use cases of mobile loans in the Philippines. The survey results indicated that the proliferation of mobile loans in the Philippines expanded credit access, drove business growth, and generated very high satisfaction ratings.

Mexico

- Members of Fintech Mexico, AMFE and Prodesarrollo. Tala has actively participated in industry discussions around fraud protection and the much needed lending regulations in Mexico through these forums. Tala Mexico's General Manager, David Lask is the Vice Chair of the Committee of Innovation and Financial Inclusion at AMFE.

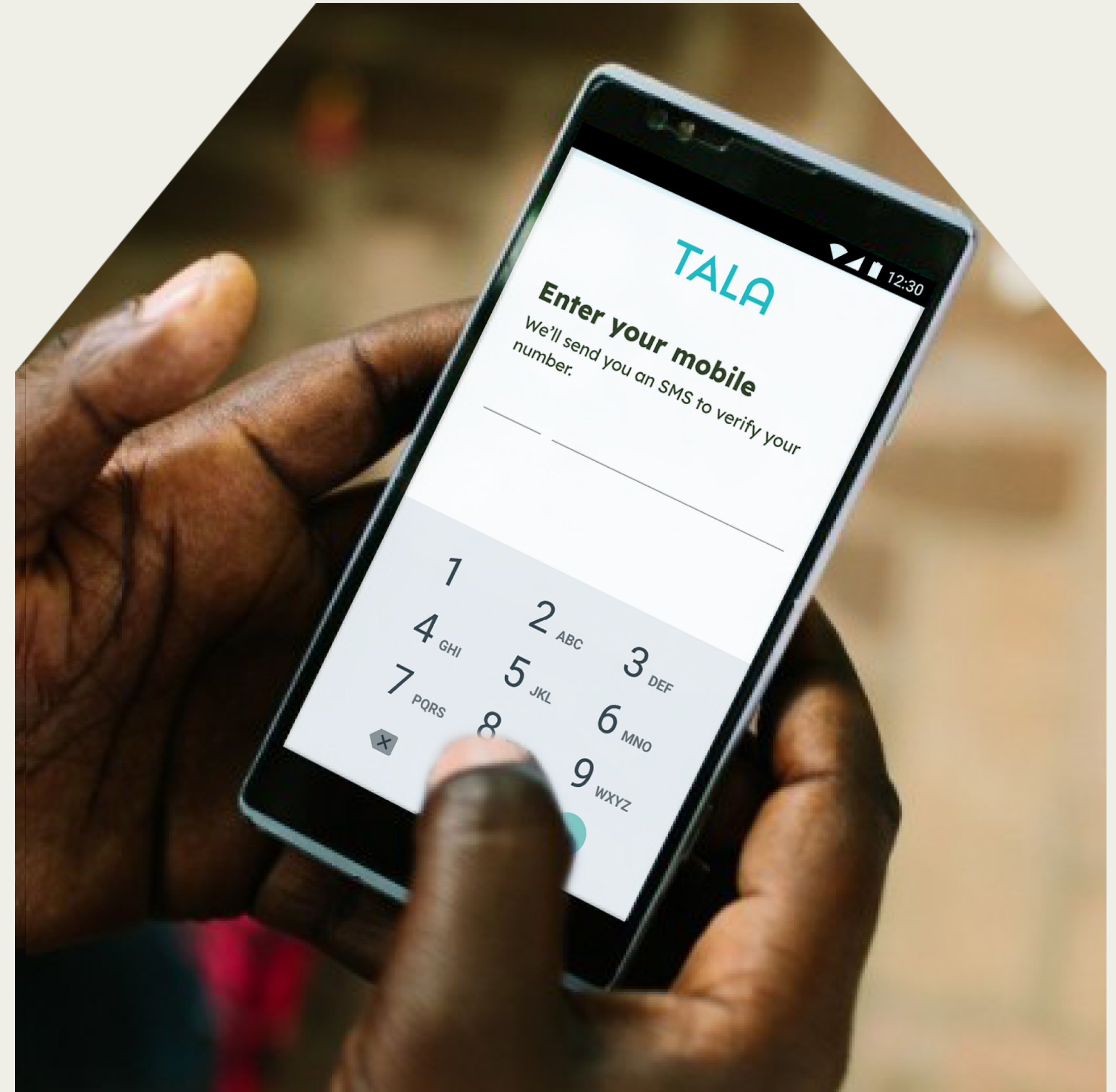
Customer Service Practices

Tala adheres to the highest standards of service and integrity throughout the full customer lifecycle.

- We treat all of our customers with the utmost respect.
- We always remain calm and professional, regardless of the customer's behavior. Finding the right solution is always our main goal. We provide benefits and consequences in an accurate and clear manner.
- We prohibit and strongly condemn all collections practices that involve aggressiveness or intimidation, including (but not limited to) contacting a customer's friends and family, visiting customers in their homes or places of employment, or seizing a customer's belongings.
- Customer conversations are documented based on what was talked about during our interactions and not on our opinions.

ISO Standards

Tala works hard to ensure that the personal information entrusted to us by our customers, suppliers, and team are protected against security risks. At Tala, we implement an Information Security Management System that meets the requirements of the internationally recognized ISO/IEC 27001:2013 standard. We hold a certification that covers the processes, assets, and technologies for the processing, management, and delivery of Tala loans and account services by our global team to our markets in Mexico and India. We maintain best practices and we continuously strengthen and improve our system to safeguard the information of our stakeholders.



Reaching Tala Customers Beyond Our App Through Training, Grants, and Donations



Tala aims to enable financial agency not only directly through our product but also through additional community events and client engagement activities, so customers have all the tools they need to build their financial futures.

Money March (2020-ongoing):

- Since 2020, Tala has spearheaded “Money March” — a month-long event dedicated to bringing providers and consumers together in a conversation around financial health and wellness. Previous years’ themes have included family finance and bouncing back and building resiliency. Through this campaign, Tala and other partners have promoted financial literacy by providing financial education and training to customers through various platforms, including online learning centers, podcasts, and community events.

Jijenge na Tala Business Grants and Training (2021):

- To aid post-COVID downturn recovery, Tala gave non-refundable grants of KSh 10,000 to 100,000 to 30 micro, small, and medium businesses in Kenya along with free business skills training for three months. The entrepreneurs who went through the Jijenge na Tala initiative reported an average income growth of 34%, showing that increased access to basic business skills training immensely improves how businesses operate.

Nurturing Future Tech Pioneers (2021-ongoing)

- In line with Tala Kenya’s mission to incubate the next generation of digital talent in Kenya, Tala donated computers and laptops to schools such as Mathari Primary and set up free digital training in partnership with [KidsCompCamp](#).

Money Mentor (2020-2021):

- Tala’s financial coaching pilot offered free, personalized support via telephone to help customers manage their financial lives during COVID-19. Coaching was offered to over 60,000 customers globally, and 78% of participants reported a change in their financial habits for the better following their participation in the program.

Building Financial Health

In-App Financial Education Reaching 2.8m+ Customers and Free Online Courses:

- Tala offers personalized financial education to customers through its app, website, and social media to help customers take control of their financial lives. Customers can access a robust library of content, which includes articles related to loans, savings, business, general expenses, and more. Customers have spent over 43,000 hours reading over 250 articles on healthy financial habits.

In-Person Entrepreneurship Seminars:

- In 2019 and 2020, Tala held in-person workshops featuring successful entrepreneurs for Tala woman customers in the Philippines. We organized a webinar for moms, featuring a popular mom influencer. Participants learned how they can use Tala loans to start and grow their businesses and increase their income.

Small Business Kenya Summit:

- In line with Tala Kenya's commitment to supporting small businesses, Tala sponsored Small Business Kenya's (SBK) annual event in November 2022. SBK is a highly engaged Facebook group made up of more than 19,000 small business owners from diverse industries across Kenya. Tala brought in entrepreneurship and personal finance educators, including a keynote speaker from Centonomy.

Community Workshops for Mexican Entrepreneurs:

- In Mexico, Tala operates Talaneando ("Tala Cares"), a community and business skills training program for women entrepreneurs, known locally as Nenis. Every month, we host workshops covering topics ranging from how to make a budget to photography techniques to better present their products to ways to improve their business' online presence. Talaneando has achieved a solid base of 150,000 participants both live and post-event. Each of the fourteen sessions held to date has driven hundreds of positive engagements.

"This app is fantastic and genuine. I recommend everyone to use this app in their time of need. It will surely help you."

Swapnil
Google Play Review



Looking Back: Supporting Customers and Partners during COVID-19

In March 2020, the COVID-19 pandemic began its spread across the globe, straining communities, disrupting economic activity, and putting pressure on our customers' financial lives.

Almost immediately, Tala pivoted towards building new services and experiences to support our customers through the crisis. We prioritized holistic investments that would not only help our customers in the short-term but also provide enduring value. We're proud that many of these solutions are now a permanent part of the Tala experience.

Personalized Repayment Support

When cities began locking down, many Tala customers, particularly those who run small businesses, lost their income overnight. Accordingly, many struggled to repay their loans on time while providing for their families. To help alleviate this stress and ensure customers could stay in good standing with us, Tala revamped our repayment experience to add flexibility, support, and personalization. More than 38,000 customers benefited from loan extensions and repayment discounts. Additionally, our customer advocates made over 6,000 courtesy calls to check on customer well-being during the lockdowns. This best-in-class customer service helped maintain a Google Play Store rating of 4.5+ and helped Tala keep its spot as one of the top financial apps in all the countries where we operate.

New Products to Weather the Pandemic

At the start of the pandemic, many of our customers were struggling to find reliable information on COVID-19 and worried about how they might manage unexpected medical expenses. We launched the COVID-19 Resource Center, providing over 1 million customers with trusted information on the pandemic and financial advice tailored to the crisis. We also made COVID-19 medical insurance available to all of our customers in Kenya at a subsidized rate.

Rebuild Fund: Community Support Loans

At the start of the COVID-19 pandemic, Tala established the COVID-19 Rebuild Fund to support customers, providing essential services to their communities. We disbursed interest-free community support loans to over 300 Tala business customers globally who were offering essential services. These specialized 6-month loans provided health care, food, education, and related logistics to hundreds of entrepreneurs across Mexico, the Philippines, and Kenya. Despite their own hardships, over 21% of recipients in all markets donated goods and services to frontline workers. A majority in Kenya and Mexico (62% and 65%) reported earning higher incomes after receiving their loan. Twenty-four percent earned more in the Philippines and 42% able to maintain their current income despite hardship. Tala and our employees contributed to a percentage of the fund, with 100% of the amount going directly to the approved small business owners.

Driving Impact through Innovation and Technology

Pioneering Data for Good

At Tala, we saw firsthand the pain that underestimated customers faced when trying to obtain traditional loans through a bank. Without a credit score, proper paperwork, or even time to travel to a brick-and-mortar institution, these customers were barred from accessing the liquidity they urgently needed to advance their businesses, support their families, and manage their day-to-day needs.

Tala has been able to bypass the onerous requirements of traditional finance by looking at data from an applicant's smartphone in order to trust customers with loans and other services. Our AI-powered underwriting models leverage this alternative data to understand each customer's potential and design a personalized credit offer for them. Our platform bypasses the inconvenience and stress of the typical bank loan process and manages the entire process through our smartphone app, underwriting customers instantly with alternative smartphone data.

Tala's 100% digital servicing means that most customers can go from downloading the app to having money in their account in under ten minutes. When a customer downloads our app, they fill out a simple application while our models analyze the data customers share with us. If approved, the customer receives their loan offer in just a few minutes.

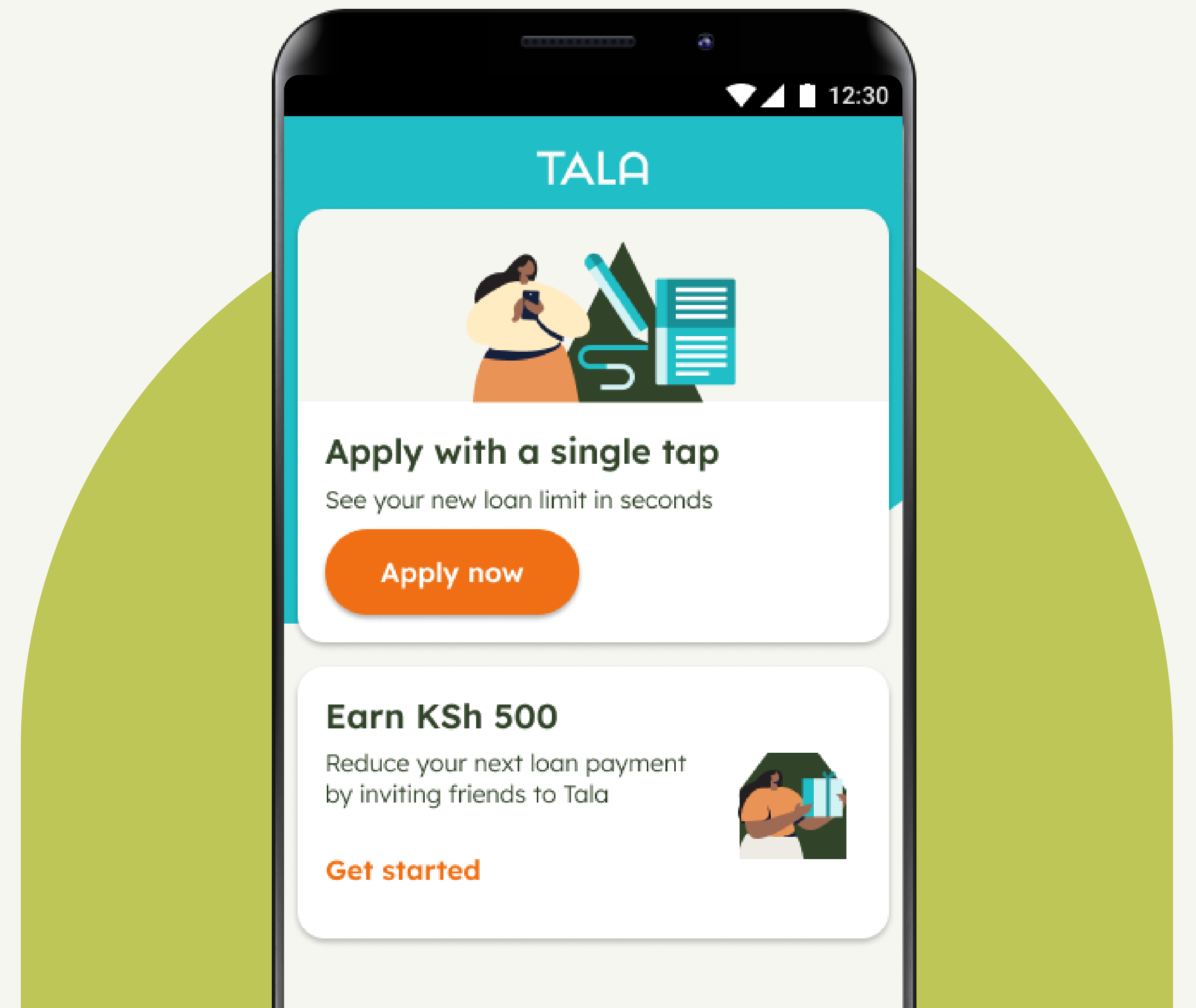
"Due to our unique algorithms based on alternative data sets, we have been able to underwrite and offer responsible, next generation lending products for the underserved and underestimated, creating more equitable access for all,"



Kelly Uphoff
Chief Technology Officer, Tala



At Tala, we stand behind a clear founding value – Radical Trust – and that has continued to be our guiding light. Radical Trust has also enabled us to better put the customer at the center of how we design our products.





Customer-centric Product Development

In 2022, Tala launched a first-of-its-kind “flexible” credit option, allowing customers to choose the due date that works best for their needs, rather than locking them into a fixed term. Customers can now time their due date around their next payday and other financial obligations, making repayment easier while enjoying lower fees, depending on the duration they choose.

The new Tala loan builds on Tala’s commitment of affordable, transparent credit that is uniquely designed around our customers’ needs and helps them grow in their financial lives. Every Tala loan offers simple, honest pricing, so customers always know what they’ll owe up front. Borrowers can pay in full or make partial payments anytime on or before their due date. Customers who make timely payments earn more favorable terms over time, including doubling and tripling their loan limits within just a few months.

“At Tala, we know that every person who comes to us has unique financial needs. We want to empower our customers to design the credit terms to meet their needs. We’ll continue to innovate with our customer in mind, aligned with our belief that the more value we give customers, the more value they return to Tala.”



Jori Pearsall
Chief Product Officer, Tala



"Thanks to Tala, I have been able to cover all my needs. What I like the most is that it is easy to manage and you can choose your payment date, Tala is the best option."

– Alejandra Ortiz, Tala Mexico Facebook



"I like using Tala because their advisors are very friendly and I can choose my payment date, all in a fast, safe and reliable way."

– Ana Cardenas, Tala Mexico Facebook



"I'm very grateful to Tala for saving me when I was in a tight situation...I was in a fix when my child was to sit for an exam, so they required 0 balance to issue the exam card...Tala was there to save the situation. Thanks a lot, you are really true friends"

– Stephen Tuei, Kenya Play Store



"Tala has been a big help for it has brought me from nobody to somebody. I used to go to town on foot look for reject stocks we call it (fagia) but for now I even open three bales of Mtumba at once, thanks Tala God bless 🙏"

– Silvia Ingato, Kenya Play Store



"Superb, very quick response and genuine interest rate. Also time period is flexible. Thank you Tala... Keep it up."

– Nikhat, India Play Store



"Tala is the best loan app I've experienced. They lay all the cards on the table. Tala will let you know the net pay, charges, and give options or terms to repay. I'll recommend Tala to my friends."

– Jemely, Philippines Play Store



Empowering Local Businesses and Economies

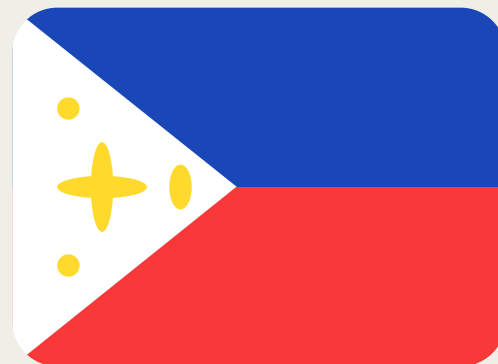
Kenya

Tala worked with more than 70 different Kenya-based vendors in 2022 — ranging from individual consultants to agencies to corporate entities. Our marketing group alone has generated more than USD \$150,000 worth of business.



Philippines

Tala worked with over 90 Philippines-based businesses in 2022 — from local production houses to event and advertising agencies. The marketing division alone generated more than USD \$190,000 worth of business.



Mexico

More than 80 vendors in Mexico worked hand in hand with Tala. The total value of our partnerships ascends to more than USD \$2 million, from small chocolate shops and local restaurants that brought joy to our MX team, to robust acquisition partners and creative agencies that brought life and color to our business.





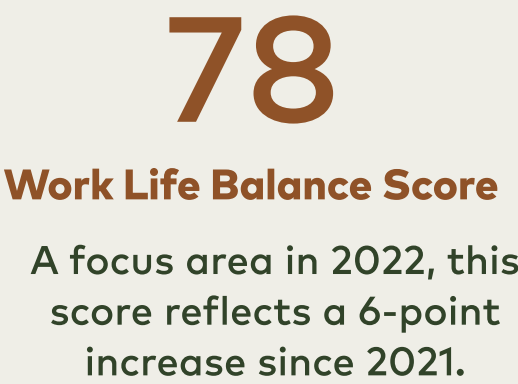
People and Culture

People and Culture

Our team of more than 570 colleagues worldwide mirror the diverse backgrounds of our customers. Our company is made up of employees across our markets and in the US to ensure we have local representation and close connections with our customers. To nurture a culture that attracts, retains, and cultivates top global talent, we actively listen to our teams and create equitable employee experiences.



Annual Global Employee Survey Highlights



In our 2022 survey, we included questions to gauge employee perspectives and evaluate future effectiveness of our engagement strategy, including whether employees understand and use our operating behaviors. We use this data and direct employee comments to drive our culture of equity, refine our programs, and promote overall employee participation.

Founding Principles in Action

Our founding value of Radical Trust is the bedrock on which we build our products and offerings to our customers, recognizing that they deserve to be trusted with financial opportunity. Our founding principles guide the origins and growth of our company.

Founding Principles



Take the First Risk

Understand and dismantle bias. Uphold your commitments; have confidence in others' ability to uphold theirs.



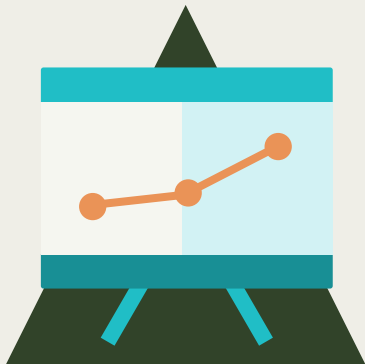
Believe in People

Cultivate curiosity. Ask questions relentlessly and thoughtfully experiment. Make data-driven decisions.



Listen and Learn

Make a point to engage with other points of view. Find out why. Turn learnings into action.



Challenge the Limits

Embrace mistakes as opportunities for learning. Change what isn't working. Power through adversity.

In 2022, we committed to four new operational behaviors, informed by each of our founding principles, to codify how our values are present in our day-to-day actions. The operating behaviors guide how we work together, how we treat each other, and how we approach our day-to-day business.

We regularly hold recognition awards that celebrate colleagues who best embody our operating behaviors and shine the spotlight on employees who demonstrate a high level of commitment, effectiveness, and efficiency in their professional responsibilities or work-related duties within these behaviors.

Operating Behaviors



Be Accountable for Impact
We drive value through execution. We each must be responsible for the impact we deliver.



Be Courageous
We run towards big problems and opportunities. We ask hard questions. We make bold decisions, and we learn from our failures. We are here to change the world, and we know that we can.



Assume Positive Intent
We listen to one another and assume the best of each other first. We lean into having honest conversations and giving feedback because we know this will ultimately help us all succeed.



Be Humble and Curious
We tear down barriers and make ourselves approachable. We don't operate with ego. We seek good ideas, and we know they come from everywhere. We actively unlearn and relearn.

Nurturing Diversity, Equity, and the Tala Mission

We serve an increasingly global customer base with complex and unique needs, and fulfilling our mission requires a diverse team of equals working together across borders and boundaries. It is our firmly held belief that our company culture should reflect the kind of world we want to build: one where all people are seen, understood, trusted, and have an equal opportunity to fulfill their potential.

For us, this belief translates into a company culture that values not just diversity in the traditional, demographic sense, but also equality of opportunity for all team members. Many companies call these initiatives “diversity and inclusion,” but we have deliberately chosen not to use the term “inclusion” to describe our efforts. While well-meaning in theory, we believe that the idea of “inclusion,” by definition, does little to dismantle the power imbalances that exist between those who do the including and the historically excluded. We want to go one step farther – even the playing field from the beginning for both our customers and our team members.



Cultivating Global Talent

Our diversity is the foundation for a dynamic company culture that brings creativity and rigor to every new challenge, and we have worked to develop equality of opportunity through our cultural foundations and organizational structure.

Tala employs people across the globe, including **187** connected with our Santa Monica headquarters, **125** in Nairobi, **141** in Manila, **80** in Mexico City, and **39** in Bangalore.

More than half of our **572** employees are from the countries in which we operate, creating a rich experience day-to-day for not just our U.S.-based team but for all Tala employees who benefit from cross-cultural learnings and insights.

Our engineering team is a great example of this commitment in action: at the end of 2022, we had **60 full-time engineers in our markets**. Our U.S. engineering team benefits from having engineers closer to the customers we serve, and our market-based engineering team benefits from working in a best-in-class technical environment.

In the U.S., our teams have a diverse makeup. Our tech team is 62.5% people of color and our business strategy team is 52% people of color. Our finance and people teams are majority people of color – 77% and 70% respectively. Our product team is 47% people of color.



Advancing Women in Tech

Together, we are working towards bridging the gender gap in the technology sector and have created policies to support women’s professional development.

Tala Affinity Groups

On a regular basis at Tala, we have Lunch & Learn sessions with experts on topics ranging from work-life balance and wellness to parenting and fostering ambition.

Supporting Working Mothers

As we adopted a hybrid work model, we formalized several employee resource groups, such as Women@Tala, Parents@Tala, and Moms@Tala to help each other connect and share our experiences as well as to provide feedback on what more we can do to make Tala the preferred place for working women.

External Outreach

We hosted our first Women in Tech@Tala event in 2022, where our women leaders shared their work-life journey and spoke about how they overcame some of their challenges, inspiring women who wanted to pursue their careers in tech.

At Tala, strong women leaders are helping build a better financial world, advancing technology, rethinking the way we work, and breaking biases.



“I’d like to think we’re breaking molds and biases left and right here at Tala – for our customers who have historically been underestimated, for our markets that have not always received a lot of investor attention and innovation, for female leaders who have not historically been at the forefront of either financial services or technology companies.”

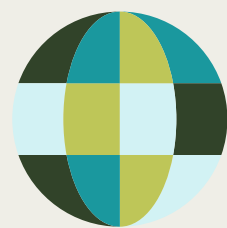


Jen Loo
Chief Financial Officer, Tala



Promoting Employee Wellness

Tala prioritizes the well-being of our employees around the world through comprehensive benefits, resources, and programs. In the U.S., these benefits include:



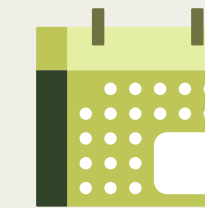
Remote-first Approach

In 2022, we officially took a remote-first approach, enabling employees to work onsite, virtually, or hybrid. This has brought our company closer together due to the ability to connect with our colleagues around the world across multiple time zones. This has also provided flexibility for our team to continue to be in control of their time and schedules.



Birthday Holiday

Employees get a day off in their birth month as a Tala-sponsored paid day.



Paid Time Off

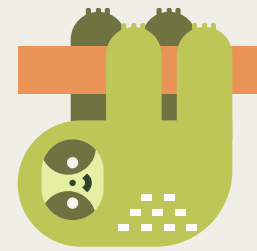
We recognize hard work and fully encourage our employees to take rest by taking paid time off. We've also implemented additional days off globally to help encourage employees to take time off. In the U.S. full time employees have unlimited paid time off.



Caregiver Support

For our US Talazen parents and caregivers, we provide a number of supports from dependent care flexible savings accounts to college savings plans. While these vary across countries, all our team members are equipped with encouraged leaves, time off, and flexible work options so they can make their schedule work for them. At Tala, you'll see a number of educational resources available, affinity groups, and parent-friendly events.

In 2022, Tala partnered with ScholarShare529, California's state-sponsored college savings plan, to help enable parents to grow their children's college savings 100% tax-free for qualified expenses.



Global Sloth Days

For the mental health and wellness of our employees, we introduced Global Sloth Days last year. It's a day off across all offices to destress and do things employees love outside of work.



Life Event Days

Sometimes, more unexpected things in life happen that require more attention. Life Event Days, up to five a year, can be used for things like bonding with a newly adopted pet, studying for a big exam, moving, or anything else life throws at our employees.



Wellbeing Support

While some benefits vary by country, Tala hosts regular wellness week events, wellbeing seminars, and complete mental health benefits, including partnerships with various mental health apps, such as the Calm app. In the U.S., we have an Employee Assistance Program and leave as well. Employees can also join one of our intramural sports teams or the running club, and make space for self-care.



Medical Coverage

Tala offers full coverage for health, dental and vision insurance for employees and their families. Tala health plans come with gym membership discounts, various wellness apps, and more. Our health plans in the US are LGBTQ+ inclusive.

With so many available benefits, we're making efforts to help employees know about all their options from health benefits to financial education resources. In the coming year, we're doubling down on these efforts to promote further use and ensure employees take advantage of the support they want.





Talent Attraction and Retention

Our approach to talent is core to Tala's mission. It also underpins our commitment to accelerate sustainable, inclusive growth. Revolutionizing financial systems requires a best-in-class team and we build teams that reflect the diversity of our customers, the communities in which we work, and society at large.

Building Our Teams

As our business has evolved, so has our need to attract talent with specializations to advance our priorities. We made substantial progress this year:

- In 2022, Tala has strengthened its team by 20% — including hiring 50 employees in our tech guild.
- The data shows that 43.6% of our U.S. new hires in 2022 were women, and 62.4% of all of our U.S. new hires were racially or ethnically diverse.
 - In 2021, 64.3% of our hires were racially or ethnically diverse and 38.57% were women.

Pay Equity

The philosophy behind Tala's compensation program is to provide an attractive, flexible, and market-based total compensation program that is tied to performance. Our goal is to be competitive in attracting and retaining employees through our compensation practices while ensuring pay parity across all demographics and countries.

"Tala has made a conscious effort to achieve better gender diversity on our team. We're proud that 50% of our leadership team has female representation. It's important to bridge the gender gap and we take pride in our equity-driven approach to compensation, culture, and team. We are committed to continuing our compensation analysis, benchmarking, and reporting to ensure pay equity."



Shivani Siroya
Founder + CEO, Tala

Championing Our Employees

Following our foundational pillar, we are firmly committed to the power of believing in people. We make it our priority to invest in our employees, creating opportunities for continued development and growth.



- **5 for 5:**

This year we introduced a consecutive five-week paid sabbatical program for US-based Talazens that have reached five years of tenure with Tala. This is one of our many ways to support a healthy work life for every Talazen.

- **Training:**

We are here to encourage and support Talazen growth. Across our offices, we host trainings on our operating behaviors, DiSC, and career development.

- **Continued Learning:**

We are continuing efforts to enable employees to learn anytime, anywhere and for any skill. We continue to invest in self-paced learning platforms, such as LinkedIn Learning, so employees have easy access to relevant educational content based on their interests and needs — personally and professionally. In the last year, 83% of employees actively utilized LinkedIn Learning, clocking 2,862 learning hours combined. We also offer a \$1,000 annual stipend for professional development.

- **Internal Advancement:**

In the spirit of believing in people, we create clear paths for individual growth from regular professional development meetings with managers to quarterly recognition awards that celebrate colleagues who embody our operating behaviors.

In the last year, we launched a more robust manager training program which includes topics like effective communication, psychological safety, giving and receiving feedback, and career development. Over 140 people across our US, Mexico, and Kenya teams participated in seven trainings and reported a satisfaction score of 9.2. This training program will continue for new managers and our other offices.

Elevating Thought Leadership, Research, and Advocacy

Global Innovator (World Economic Forum):

In 2022, Tala joined WEF's Global Innovators Community, a select group of start-ups at the forefront of technological and business innovation. This group will help us further our vision for accessible financial services through cross-sector collaborations.

The ASEAN Access to Digital Finance Study (Cambridge Centre for Alternative Finance):

In 2022, Tala supported the researchers to develop this study, published by the Cambridge Centre for Alternative Finance at the University of Cambridge Judge Business School and the Asian Development Bank Institute. Attesting to the power of fintech to advance financial inclusion, this study provided insights into how individual households, consumers, and MSME customers use digital alternative finance channels to access credit or raise funds across the key countries in the Association of Southeast Asian Nations region.

The SMART Campaign (An initiative of The Center for Financial Inclusion at Accion):

Tala and the SMART Campaign partnered on digital client protection in 2018. SMART and Tala conducted a client protection research assessment, which consisted of extensive interviews and site visits with Tala's operations in Kenya to establish best practices in consumer protection for digital lenders. Based on the SMART Campaign, we then released "industry standards" for digital lenders in 2019. In addition to the pilot assessment, Tala and the members of SMART's Fintech Protects Community of Practice also worked together to build a responsible digital lending industry. The shared effort to promote consumer protection is part of a greater drive for accountability and fairness in the digital credit industry, as Tala seeks to deliver on its promise to extend digital financial services to the underestimated

The Pathways for Prosperity Commission (In partnership with the Gates Foundation and the Blavatnik School of Government):

Shivani Siroya, Tala's Founder and CEO, was selected to serve as a commissioner for the Bill & Melinda Gates Foundation and the Oxford Blavatnik School of Government's Pathways for Prosperity Commission. The Commission aims to catalyze new conversations and to encourage the co-design of country-level solutions aimed at making frontier technologies work for the benefit of the world's poorest and most marginalized men and women. We have also authored the Digital Manifesto, a framework for emerging market governance of digital infrastructure.

The Financial Health Network:

Tala's longstanding partnership with the Financial Health Network (formerly CFSI) includes the development of a financial health framework for emerging markets and a consumer protection research project. This financial health measurement framework has since informed internal research methodology.

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