

# CORPORATE SOCIAL RESPONSIBILITY REPORT



Believing in creating **shared value**



التجاري وفا بنك  
Attijariwafa bank

Believe in you

## 3

### **Presenting Attijariwafa bank Group**

- A pan-African universal bank
- Countries in which the Group has operations
- The Group's business lines and subsidiaries
- Interview with Mohammed El Kettani
- Group governance

## 10

### **Presenting the Group's CSR policy**

- Believing in creating shared value
- Prioritising the challenges
- Dialogue with stakeholders
- Highlights

## 18

### **Fostering sustainable economic development**

- Enabling everyone to access banking and financial services
- Striving for regional development
- Establishing sustainable trust-based customer relationships

## 35

### **Respecting the environment and combating climate change**

- Reducing the Group's environmental impact
- Promoting green growth

## 40

### **BEING EXEMPLARY IN ONE'S BUSINESS DEALINGS AND IN RELATIONS WITH STAKEHOLDERS**

- Ensuring integrity, loyalty and transparency at every level of the company
- Improving employees' working environment
- Purchasing responsibly

## 52

### **Engaging with local communities and with civil society**

- Supporting art and culture
- Developing access to education and encouraging entrepreneurship
- Helping charitable organisations with their solidarity-based initiatives
- Bolstering interaction with civil society

## 70

### **GRI Index**



## PRESENTING Attijariwafa bank Group

*Attijariwafa bank Group is one of Africa's leading banking and financial services institutions. The Group has adopted a local approach to universal banking. In addition to its core banking business, the Group's coverage extends to other financial services through specialised subsidiaries. With 19,754 employees at 31 December 2017, the Group has operations in 26 countries and 9.1 million customers around the world.*

# A pan-African universal bank

Attijariwafa bank Group is Morocco's leading lender and one of the largest banking institutions in North Africa, Central Africa and West Africa. It has had operations in Egypt since 2017. The Group, which is Africa's leading local bank, has the most extensive branch network on the continent with 4,306 branches at 31 December 2017.

In addition to its core banking business, the Group's coverage extends to other financial services via specialised subsidiaries. Employing a universal banking business model, Attijariwafa bank serves 9.1 million customers and helps them to fulfil their aspirations in 26 countries, by providing routine banking operations, mortgages, consumer credit, insurance and assistance, asset management, leasing, factoring, financing and investment services.

To fulfil its responsibilities, Attijariwafa bank can count on the dedication of its 19,754 employees, who adhere to five core values - leadership, commitment, corporate citizenship, ethical conduct and solidarity - and who are committed to ensuring that the Group is a socially-responsible and sustainable bank.

Operations in

# 26

countries

# 19,754

employees

# 9.1

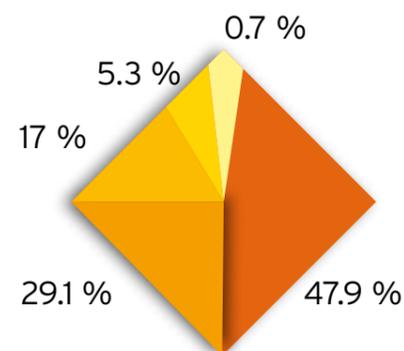
million customers

MAD

# 21.6

billion of net banking income

## Shareholders



- Al Mada Holding
- Domestic institutions
- Free-float and others
- Santusa holding S.L. (Grupo Santander)
- Group employees

# Countries in which the Group has operations

## Locations :

- |                 |                 |
|-----------------|-----------------|
| 1. Germany      | 11. Gabon       |
| 2. Belgium      | 12. Italy       |
| 3. Benin        | 13. Mali        |
| 4. Burkina Faso | 14. Morocco     |
| 5. Cameroon     | 15. Mauritania  |
| 6. Congo        | 16. Niger       |
| 7. Ivory Coast  | 17. Netherlands |
| 8. Spain        | 18. Senegal     |
| 9. Egypt        | 19. Togo        |
| 10. France      | 20. Tunisia     |

## Representative offices :

- 21. Saudi Arabia
- 22. Canada
- 23. United Arab Emirates
- 24. Libya
- 25. United Kingdom
- 26. Switzerland

## Head office :

Casablanca, Morocco



# The Group's business lines and subsidiaries





... We aspire to create value for our Group and for society as a whole ...

### How would you define the Group's approach to corporate social responsibility?

Our commitment may be summarised in the phrase 'Believing in creating shared value'.

We aspire to create value for our Group and for society as a whole. This means that we assume our role as bankers for the benefit of communities, providing products and services that meet their needs and protect future generations.

### What are the major social challenges that the Group intends to address?

Our Group fulfils a number of responsibilities that are crucial for society. Through them, we aim to help to develop a sustainable balanced economy in which our stakeholders have confidence.

As a pan-African universal bank, we attach particular importance to social, economic and environmental challenges at the regional level and we aim to address these by incorporating them into our overall strategy.

This can be seen within the Group in two ways:

- In the way in which our organisation functions on a day-to-day basis, by giving pride of place to human capital and by ensuring that our suppliers adhere fully to our CSR approach;
- In the way in which we conduct ourselves as bankers, by prioritising banking inclusion, financing small businesses and SMEs and supporting green growth.

## Interview with



**MOHAMED EL KETTANI**  
Chairman & Chief Executive Officer

### What were the main achievements in 2017 as far as corporate social responsibility was concerned?

2017 provided an opportunity to again underline the Group's leadership when it comes to supporting small businesses, by opening dedicated Dar Al Moukawil centres in support of small businesses.

In the area of youth entrepreneurship, we were also innovative in organising Smart Up, the first-ever international

open innovation program held simultaneously in several major international cities - Abidjan, Casablanca, Dakar, Paris, Tunis.

Another highlight of 2017 was the growing success of the Africa Development International Forum and the Africa Development Club, in recognition of Attijariwafa bank's endeavours to promote economic development and cooperation in Africa, in line with the corporate strategy of Al Mada, the Bank's reference shareholder.

We continue to advocate climate finance by supporting a number of major deals in Morocco, Tunisia and Egypt. We intend to remain a benchmark in our support for the transition to a low-carbon economy across the region.

As in previous years, Attijariwafa bank Foundation continued to support numerous community-based initiatives and high-impact organisations, particularly in the fields of education, entrepreneurship, art and culture, public debate and intellectual initiative.

All these achievements would not of course have been possible without the dedication of our employees, who are the Group's very lifeblood. Last year, we remained steadfast in our endeavours to act as a responsible employer, ensuring

that every employee, on a daily basis, is able to work in an environment that enhances their well-being, personal development and career prospects.

Lastly, in 2017, we were named as one of the 'Top Performers CSR 2017' in Morocco by Vigeo-Eiris, Europe's leading extra-financial ratings agency. This award unquestionably underlines our commitment.

### What are the latest developments regarding CSR at the Group level?

In 2017, we wanted to incorporate CSR into the company's overall strategy to enable us to fulfil our aspirations more effectively. We therefore identified a number of priorities and drew up a 2020 roadmap in accordance.

The Group's subsidiaries were also involved in this process and, as a result, have embarked on several initiatives. We are also proud that Wafa Assurance and Wafasalaf were awarded the CGEM's CSR label in Morocco.

# Group Governance

## Board of Directors

The Board of Directors is responsible for ensuring that the Bank is financially sound. The Board determines corporate strategy, including the Bank's domestic and overseas development policy, and monitors the way in which its operations are managed.

To be able to fulfil its responsibilities, the Board of Directors has established five specialised committees.

A set of rules govern the way in which the Board of Directors and its specialised committees function, underpinned by:

- Internal rules, which define the Board of Directors' responsibilities and procedures for organising and holding Board meetings.
- A Director's Charter, which specifies the rights and duties incumbent upon directors, particularly with regard to confidentiality, conflicts of interest and trading in the Bank's shares.

In accordance with good governance rules, Attijariwafa bank initiated a training program for Board members with 4 seminars organised in 2017.

Comprising ten elected members appointed for a six-year period, the Board of Directors met on six occasions in 2017 with an attendance rate of 75%.

## The specialised committees

### STRATEGY COMMITTEE

Is responsible for steering and monitoring the Group and appraises, prior to their being approved by the Board of Directors, the important decisions pertaining to the Group's strategic development as well as the strategic guidelines adopted for the Group's main subsidiaries.

### AUDIT AND ACCOUNTS COMMITTEE

Analyses the Group's accounts, reviews the work of the statutory auditors and ensures effective risk control and internal and external audit services, ensures the ongoing independence of the internal audit function and appraises policy for controlling risk and monitoring commitments.

### APPOINTMENTS AND REMUNERATION COMMITTEE

Makes proposals to the Board regarding the appointment and remuneration of the Group's managers.

### MAJOR RISKS COMMITTEE

Rules on the Group's overall risk policy and validates its major commitments.

### SENIOR PURCHASING COMMITTEE

Approves the Group's major purchases.

# Group governance

MEMBERS			SPECIALISED COMMITTEES				
DIRECTOR	TERM OF OFFICE ENDS (*)	BOARD OF DIRECTORS	AUDIT AND ACCOUNTS COMMITTEE	APPOINTMENTS AND REMUNERATION COMMITTEE	STRATEGY COMMITTEE	MAJOR RISKS COMMITTEE	SENIOR PURCHASING COMMITTEE
<b>Mr Mohamed EL KETTANI</b> Chairman & CEO	Current term : <b>2014-2020</b>	C		M	C	C	C
<b>Mr Antonio ESCAMEZ TORRES</b> Vice-Chairman	Current term : <b>2012-2018</b>	VC					
<b>Mr Mounir EL MAJIDI</b> Director, representing SIGER	Current term : <b>2015-2021</b>	M		C			
<b>Mr Hassan OURIAGLI</b> Director, representing AL MADA	Current term : <b>2017-2023</b>	M		M	M	M	
<b>Mr Abdelmjid TAZLAOUI</b> Director	Current term : <b>2017-2023</b>	M	M		M		M
<b>Mr Aymane TAUD</b> Director	Current term : <b>2016-2022</b>	M					M
<b>Mr Abed YACOUBI SOUSSANE</b> Director	Current term : <b>2017-2023</b>	M	C				
<b>Mr José REIG</b> Director	Current term : <b>2012-2018</b>	M	M	M	M	M	M
<b>Mr Aldo OLCESE SANTONJA</b> Independent Director	Current term : <b>2014-2020</b>	M					
<b>Mr Manuel VARELA</b> Director, representing Santander	Current term : <b>2014-2020</b>	M					
<b>NUMBER OF MEETINGS IN 2017</b>		10 meetings	10 meetings	2 meetings	7 meetings	7 meetings	2 meetings
<b>ATTENDANCE RATE</b>		75%	100%	100%	96%	100%	100%

(\*) For all the above terms of office, the year relates to that in which the Annual General Meeting is convened to rule on the previous year's financial statements.

M: Member      C: Chairman      VC: Vice-Chairman

# Group Governance



## General Management Committee

**1. Mr Mohamed EL KETTANI**  
Chairman & Chief Executive Officer

**2. Mr Boubker JAI**  
Deputy Chief Executive Officer  
Corporate and Investment Banking,  
Capital Markets and Financial  
Subsidiaries Division

**3. Mr Omar BOUNJOU**  
Deputy Chief Executive Officer  
Retail Banking Division

**4. Mr Ismail DOURI**  
Deputy Chief Executive Officer  
Finance, Technology and Operations  
Division

**5. Mr Talal EL BELLAJ**  
Deputy Chief Executive Officer  
Group Global Risk Management

The General Management Committee is responsible for the Group's operational and administrative management. It steers major strategic projects and prepares questions to be submitted to the Board of Directors. Comprising the Chairman & Chief Executive Officer and the four General Managers, it meets on a weekly basis.



## PRESENTING the Group's CSR policy

*Creating shared value is a concept which highlights the fact that companies can create economic value by creating social value. This principle consists of attaching equal importance to financial profitability as well as its social and environmental impact. Attijariwafa bank believes that a company's success lies in its ability to create shared value for each of its stakeholders. This approach is underpinned by 4 priorities and 10 strategic undertakings.*

# Believing in creating shared value

**4** priorities and **10** undertakings

underpinning the Group's CSR policy

## Fostering sustainable economic development



1. Enabling everyone to access banking and financial services
2. Striving for regional development
3. Establishing sustainable trust-based customer relationships

## Being exemplary in one's business dealings and in relations with stakeholders



6. Ensuring integrity, loyalty and transparency at every level of the organisation
7. Improving employees' working environment
8. Purchasing responsibly

## Respecting the environment and combating climate change



4. Reducing the Group's environmental impact
5. Promoting green growth

## Engaging with local communities and with civil society



9. Promoting community welfare and development
10. Bolstering interaction with civil society



# Prioritising the challenges

Attijariwafa bank has identified a number of areas requiring priority action in relation to its global strategy and CSR policy which respond to two types of challenge:

- Challenges which are relatively important for its stakeholders;
- Challenges which could potentially impact the Group's medium- and long-term business model (human capital and social cohesion, operational efficiency, reputation, market, legal).

To ensure objectivity, the Group hired an external consulting firm as well as relying on reputable standards such as ISO 26000, international industry standards such as IFC standards and extra-financial ratings criteria for banks.

This process of identifying priorities also took into account the expectations and directives of the GPBM and Morocco's central bank, Bank Al Maghrib, drawn up by a Sustainable Development Committee comprising Moroccan banks which meet on a regular basis.

It was also influenced by a roadmap published at COP22 designed to promote sustainable development within the Moroccan financial industry.

These challenges, 20 in number, are the CSR priorities facing the Group between now and 2020. Action plans have been drawn up to endeavour to resolve them and are now being implemented.

## 20 major challenges

faced by Attijariwafa bank

Priority challenges	
Enabling everyone to access banking and financial services	Transparency and best practice in corporate governance
Support for small businesses and SMEs	Business integrity
Regional development	Responsible Purchasing
Customer satisfaction	Improving occupational health, safety and wellbeing
South-South cooperation	Non-discrimination and promoting diversity
Preventing over-indebtedness and supporting financially-vulnerable customers	Training and career management
Making banking products and services accessible	Supporting community-based causes
Fair marketing practices and customer information	Financial education
Reducing the direct environmental footprint	Dialogue with stakeholders
Supporting energy transition	
Preventing social and environmental risks in banking and financial operations	

● FOSTERING SUSTAINABLE ECONOMIC DEVELOPMENT

● RESPECTING THE ENVIRONMENT AND COMBATING CLIMATE CHANGE

● BEING EXEMPLARY IN ONE'S BUSINESS DEALINGS AND IN RELATIONS WITH STAKEHOLDERS

● ENGAGING WITH LOCAL COMMUNITIES AND WITH CIVIL SOCIETY

# Dialogue with stakeholders

Attijariwafa bank would not be able to ply its trade without its customers, suppliers, partners, employees or shareholders. It is therefore essential that it incorporates the interests and expectations of its stakeholders in its strategy to develop and transform the Group.

The Group's key stakeholders have therefore been identified and are regularly involved and consulted.

STAKEHOLDER	EXPECTATIONS	METHOD OF DIALOGUE
<b>SHAREHOLDERS AND INVESTORS</b>	<ul style="list-style-type: none"> <li>● Financial performance</li> <li>● Risk control</li> <li>● Information transparency</li> <li>● Creating long-term value</li> </ul>	<ul style="list-style-type: none"> <li>● Regular communication with shareholders</li> <li>● Board of Directors and specialised committees</li> <li>● Annual General Meeting</li> <li>● Investor relations team</li> <li>● Website for investors</li> </ul>
<b>EMPLOYEES</b>	<ul style="list-style-type: none"> <li>● Dialogue between management and employees and collective bargaining</li> <li>● Training and career development</li> <li>● Fair compensation</li> <li>● Workplace health, safety and well-being</li> <li>● Non-discrimination</li> </ul>	<ul style="list-style-type: none"> <li>● Negotiating agreements with trade unions</li> <li>● Multi-channel internal communications</li> <li>● Satisfaction barometer</li> <li>● Annual performance appraisal</li> <li>● Sharing the Code of Good Conduct</li> </ul>
<b>CUSTOMERS</b>	<ul style="list-style-type: none"> <li>● Information transparency</li> <li>● Product safety</li> <li>● Appropriate product range</li> <li>● Service quality</li> </ul>	<ul style="list-style-type: none"> <li>● Specialised branches and centres</li> <li>● Group's various websites</li> <li>● Customer relationship centre</li> <li>● Satisfaction surveys</li> <li>● Mystery visits</li> <li>● Banking mediation</li> </ul>
<b>PARTNERS</b>	<ul style="list-style-type: none"> <li>● Cooperation on issues of common interest</li> <li>● Fair treatment</li> <li>● Balanced and sustainable relations</li> </ul>	<ul style="list-style-type: none"> <li>● CSR contract clauses</li> <li>● Appraisals and progress plans</li> <li>● Adopting the Purchasing Code of Conduct</li> <li>● Participating in meetings with organisations such as Maroc PME, CCG, GPBM, etc.</li> </ul>
<b>CIVIL SOCIETY</b>	<ul style="list-style-type: none"> <li>● Contributing to social, economic and environmental issues</li> <li>● Business ethics</li> <li>● High-quality information</li> </ul>	<ul style="list-style-type: none"> <li>● Organising conferences and public debates</li> <li>● Financial sponsorship and skills sponsorship</li> <li>● Partnerships with academia</li> <li>● Press conferences</li> <li>● Press releases</li> <li>● Publications, maintaining a media presence, participating in trade fairs and forums</li> </ul>
<b>LOCAL COMMUNITIES AND REGIONS</b>	<ul style="list-style-type: none"> <li>● Job creation</li> <li>● Socio-economic fall-out</li> <li>● Incorporating rights and special interests</li> <li>● Controlling non-financial risk</li> </ul>	<ul style="list-style-type: none"> <li>● Contributing financially</li> <li>● Skills sponsorship</li> <li>● Event organisation</li> <li>● Regional tours</li> </ul>
<b>REGULATORY AND SUPERVISORY BODIES</b>	<ul style="list-style-type: none"> <li>● Compliance with banking legislation and regulations</li> <li>● Developing best practices</li> <li>● Business ethics</li> </ul>	<ul style="list-style-type: none"> <li>● Being actively involved in projects relating to financial sector reform</li> <li>● Participating in major financial industry events</li> <li>● Actively participating in projects steered by the GPBM</li> </ul>

# Highlights 2017

MAD  
**23.9**   
BILLION  
of **loans** to Moroccan **small businesses and SMEs**

MAD  
**3.5**   
BILLION  
of fresh **finance** for **major projects**

  
**120**  
small business  
**CENTRES**  
in Morocco

  
Nearly  
**5,000**  
ENTREPRENEURS  
offered free assistance via the website and **Dar Al Moukawil** centres in Morocco

Africa's **leading branch network** with  
  
**4,306**  
BRANCHES

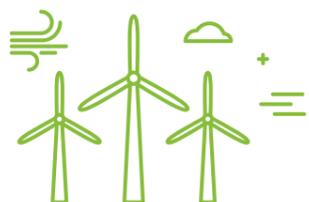
  
**« Smart Up »**  
organised, **the first-ever international open innovation program**

**91%**   
overall **customer satisfaction rating** in Morocco

More than  
**50%**   
year-on-year reduction in the time required to handle customer complaints in Morocco

# Highlights 2017

Financement du crédit relais pour la **construction d'une ferme éolienne** à Gabal El Zeit en Égypte de



Bridging finance to **build** a

# 262.5

MEGAWATT

**wind farm** in Gabal El Zeit in Egypt



# 33%

decline in the Bank's **paper consumption** in Morocco compared to 2016



More than  
**MAD**

# 4.7

BILLION

of funding for **renewable energy** projects



TND

# 361

MILLION

of funding for the new Tunisian **State energy transition program**



**Attijariwafa bank and Wafa Assurance** named **Top Performers CRS 2017** by Vigeo-Eiris, a non-financial ratings agency



**Wafasalaf and Wafa Assurance**, awarded the **CGEM's CSR label**

# 808



**NEW GROUP EMPLOYEES**

have signed the **Code of Good Conduct** and are aware of the **ethical principles**

---



**WOMEN ACCOUNT FOR**

# 39.9%

of the Group's **managerial staff**

---

# 3.68



**training DAYS**

per Bank employee in Morocco

---

# 92%



**OF THE BANK'S EMPLOYEES**

working in ethically-sensitive posts in Morocco **received training in combating money laundering and terrorism financing**

---

# 1,388



**EMPLOYEES**

**trained in personal data protection**

---

# 78%



**OF SUPPLIERS**

are **Moroccan small businesses**

---

# 11



**DAYS**

**average payment period to suppliers in Morocco**

---



# 87%

**OF SUPPLIERS**

surveyed are **satisfied with the quality of their relationship** with Attijariwafa bank

---

## Highlights 2017

Nearly  
**20,000**   
**ITEMS OF IT EQUIPMENT**  
distributed by Attijariwafa  
bank Foundation since 2017

More than  
**15,700**   
**HOURS**  
of **entrepreneurship training** provided  
by Group **volunteers** in Morocco since  
2014

 Nearly  
**11,000**  
**VISITORS**  
to Attijariwafa bank Foundation's  
**Actua and Moulay Ali Kettani**  
art spaces

Almost  
**400**   
**STUDENTS**  
enrolled in the **Banking and Financial  
Markets Masters program** since it  
was launched by the Group in 2007

More than  
**450**   
**PUPILS**  
participating in the **Academy  
of Arts program** at  
31 December 2017

 Nearly  
**20,000**  
**STUDENTS**  
have attended **classes preparatory  
classes for the entrance exam to  
prestigious higher educational  
establishments** since 2007

**32**   
**CONFERENCES**  
organised since 2014 as part of the  
**'Discuss to understand better'**  
series



## **FOSTERING** sustainable economic development

*So as to have a positive influence on the functioning of the economy, Attijariwafa bank Group's priorities include extending banking services and supporting the development of the real economy by making it easier for everyone to access banking and financial services, supporting company formation and development and striving for regional development. The Group puts its customers' interests first at all times, thereby ensuring that it maintains a sustainable trust-based relationship with them.*

# Enabling everyone to access banking and financial services

## Fostering close ties with customers

Attijariwafa bank Group would not be able to fulfil its responsibility of providing access to banking and financial services without fostering close ties with its customers.

By expanding its branch network each year, even in the most remote regions, the Group is able to receive and serve its customers more effectively. With 4,306 branches in 2017, the Group has the largest banking network in Africa.

Africa's leading banking network with **4,306** branches

## Building even closer relations with small businesses

To best meet the needs of small business customers, Attijariwafa bank regularly carries out a number of local initiatives such as organising Les Rendez-vous de la TPE, a series of regional meetings for small businesses. The Bank's sales representatives have also begun to organise on-site visits to customers aimed at better understanding their needs.

Attijariwafa bank is also continuing its efforts to receive and advise small businesses in Morocco. The Bank has developed a network of 120 small business centres across the country so as to better advise and support this customer segment.

**120** small **BUSINESS CENTRES** in Morocco

## Developing bespoke solutions for each customer category

Attijariwafa bank launched 'L'bankalik' in 2016, a 100% affordable mobile banking offer aimed at a digitally-connected and outward-looking target clientele. This offer was extended in 2017 to enable customers to apply for a consumer loan or mortgage online via the L'bankalik website, without having to come in to a branch.

In 2017, Wafasalaf also launched a flexible financing formula tailored to the specific needs of tradesmen and shopkeepers. This target customer segment has until now been ineligible to apply for a consumer loan. By adopting this new approach, Wafasalaf intends to bolster its position as market leader by offering innovative products and services which meet consumers' needs.



Bankalik Stand at the 2017 International Student Forum

## Developing low-income banking

### Promoting micro-credit

In partnership with Al Amana, market leader in microfinance in Morocco, in 2014, Wafacash began marketing microcredit services through its own network and its partner's.

The offer marketed on Al Amana's behalf is designed to finance the development of a specific production- or services-based business activity or finance housing for people in a precarious situation.

In 2017, Wafacash financed 98 customer applications. Prospects for this business are very good over the coming years.

The Group's endeavours in promote banking inclusion are underpinned by a policy of fostering close customer relations as well as designing products which are tailored to every type of customer, especially low-income households.

In 2017, through its Wafacash subsidiary, the Group continued to market Hissab Bikhir in Morocco, a banking service for low-income households. The Group aims to accelerate the pace of the country's development and reduce poverty, precariousness and social exclusion.

This offer consists of a bank account enabling customers to access basic financial services at an appropriate affordable price. It is distributed via Wafacash's branches which are located close to target customers' homes and places of work. Opening hours are extended to suit customers' needs.

In 2017, a new distribution concept was introduced emphasising customer proximity. 78 Wafacash kiosks were set up across the Kingdom as a result.

Since it was launched, Hissab Bikhir has enabled hundreds of thousands of customers to gain access to banking products and services.

98

micro-credits financed  
by Wafacash



## Facilitating access to housing

Wafa Immobilier, the Group's specialist mortgage subsidiary in Morocco, is committed to helping everyone access to housing, especially low- and middle-income households.

The company provides mortgages within the framework of preferential agreements with employers and property developers, thereby facilitating access to home ownership. It also finances property developments on behalf of housing associations and co-operatives as well as residential social housing projects, resulting in the installation of public utility facilities. 58 affordable and social housing developments were financed by Wafa Immobilier in 2017.

In 2017, Wafa Immobilier also continued to market government-backed mortgage products such as FOGARIM, intended for customers with irregular or modest incomes, FOGALEF, aimed at members of the Mohammed VI Foundation for the Promotion of Social Works, Education and Training and FOGALOGÉ, designed for middle-class customers employed in the public or private sectors or who are self-employed.

Over the past 3 years, Wafa Immobilier has provided more than MAD 1.6 billion of funding under these programs.

### MAD 1.6 BILLION

of funding over the last 3 years as part of government-backed home ownership programs in Morocco



## Better protection for small businesses

Wafa Assurance, the Group's insurance subsidiary, again innovated in 2017 by launching 'Wafapro'. Designed specifically for small businesses and professional customers, this multi-risk insurance offer is well-suited to the needs of small businesses and the self-employed.

In addition to providing insurance cover to companies in the event of fire, water damage, theft or workplace accidents, this new product aims to make life easier for small business subscribers by providing 24/7 assistance, simpler administrative procedures when declaring and assessing damage, personal protection and the safeguard of undamaged goods.

A Wafapro radio program was also launched by Wafa Assurance in May 2017 to raise awareness among small businesses about prevention, safety and business risk. This program, which covered a number of themes, offered advice in the form of Q&A sessions with insurance experts.

## Dar Al Moukawil centres enhancing the capabilities of existing and prospective small business customers

Honouring its commitment to supporting the development of small businesses and aware of the vitally important role played by small businesses in boosting the economy and generating jobs, Attijariwafa bank inaugurated its first three Dar Al Moukawil centres in 2017, in Ait Melloul, Tangier and El Jadida. This exclusive concept, which is entirely dedicated to supporting existing and prospective small business customers, provides a perfect complement to the services available free of charge on the [www.daralmoukawil.com](http://www.daralmoukawil.com) website, launched in 2016.

Dar Al Moukawil centres are intended to be centres of expertise, providing support and advice, particularly when it comes to company formation, project development, market access, or how to apply for the different government-backed support measures available to small companies etc.

Through these various measures, Attijariwafa bank has enabled thousands of small businesses and entrepreneurs to benefit from free training and advice on a variety of issues relating to entrepreneurship, company formation and project development. In 2017, nearly 5,000 people received training in Dar Al Moukawil centres while the [www.daralmoukawil.com](http://www.daralmoukawil.com) website registered more than 300,000 visitors.



*Dar Al Moukawil Centre for small businesses*



*Dar Al Moukawil Centre for small businesses*

**NEARLY 5,000**

entrepreneurs received training in Dar Al Moukawil centres and via the website for small businesses

## Helping companies in difficulty

In 2017, Attijariwafa bank continued to lend its support for corporate and financial restructuring through the Financial Support Fund for Small Businesses. The latter is designed to help companies overcome cash flow difficulties by providing joint financing arrangements at preferential rates, the possibility of deferring repayments and longer repayment periods. In 2017, 164 of Attijariwafa bank's corporate customers benefited from this support program, giving it a 38% market share.

To combat precariousness, the Group also continued to support the Centre for Small Business Solidarity established by the Mohamed VI Foundation, which aims to help with the formation and development of small businesses by young entrepreneurs from families in need. Attijariwafa bank is a member of the commission which monitors and grants finance and aid to young companies' investment projects.



164

of Attijariwafa bank's corporate customers benefited from the Financial Support Fund for Small Businesses

### 'Ana Maâk' television show assisting small businesses

2017 also saw the launch of the second season of 'Ana Maâk', a television show broadcast on 2M, Morocco's national television channel, every Tuesday evening.

This is a new reality-TV concept which spotlights a different small business every week (tradesman, shopkeeper, 'auto-entrepreneur', etc.) requiring help in overcoming a problem or which has a project that needs developing.

In 2017, 8 small businesses encountering difficulties were supported

## The Spettro Academy raising financial awareness

The Spettro Academy was founded by a group of employees who have been supported and funded by Attijariwafa bank Egypt since 2011. This initiative aims to reduce unemployment in Egypt by enhancing the skills-set of university students, thereby enabling them to better meet the demands of the jobs market.

Over the past six years, the Academy has trained and mentored 2,000 students and recent graduates, the emphasis being on raising financial awareness.

Through the Academy's '360° Banking' program, employees of the Bank organised six banking workshops in 2017 which focused on commercial banking, risk management, human resources and compliance. As far as the 'Be accepted!' program was concerned, ten new areas of banking were covered during the intensive sessions delivered by fourteen of the Bank's volunteers over a four-month period in 2017.

**2,000**

students benefiting from financial education initiatives run by the Spettro Academy in Egypt

## Promoting financial education

To enhance the understanding, especially among youngsters, of economic mechanisms, the Group contributes to a variety of financial education initiatives.

Each year, in Morocco, the Bank participates in Financial Education Week organised by the Moroccan Foundation for Financial Education, a civic and educational initiative aimed at encouraging young people to use financial services responsibly.

Attijariwafa bank Egypt, the Group's Egyptian subsidiary, supports Financial Education Week which is organised by the country's central bank every year. This provides it with an opportunity of carrying out a number of regional initiatives.

In Ivory Coast, in 2017, Société Ivoirienne de Banque supported Journées du Banquier, an initiative run by Ivory Coast's Professional Association of Banks and Financial Institutions (APBEFCI) on the theme of 'Financial education, a tool for combating poverty'.

The Bank's different websites and customer spaces offer guides, video spots, training and support for financial education such as L'Bankalik, the online banking portal, the Dar Al Moukawil platform for small businesses and SMEs and the Jamiati website for students.



*The Spettro Academy's '360° Banking' program in 2017*

# Striving for regional development

## Financing the development of small businesses and SMEs

As Morocco's leading banking institution for micro-enterprises and small- and medium-sized enterprises, Attijariwafa bank Group has adopted, since 2014, a positive and proactive approach to financing these businesses which are crucial to Morocco's economic development.

As in previous years, in 2017, the Group renewed its commitment to small businesses by allocating an annual budget. MAD 16.8 billion was earmarked for SMEs and MAD 7.1 billion for 32,500 small businesses.

Since 2014, a total sum of MAD 76.4 billion has been disbursed to Moroccan small businesses.

Consistent with the Group's corporate strategy and in response to an initiative by Egypt's central bank, in 2017, Attijariwafa bank Egypt developed a loan offer for SMEs enabling them to benefit from preferential interest rates. The Bank's financing commitment has been set at EGP 200 billion, which equates to a 20% expansion of its loan portfolio.

**861,000**

small business customers in Morocco

**MAD 76.4 BILLION**

of loans disbursed to Moroccan small businesses since 2014

**التجاري وفا بنك**  
Attijariwafa bank

Croire en vous

**BESOIN DE FINANCEMENT? أنا معاك**

**2017**  
7,1 MILLIARDS DH\* DE CRÉDITS ACCORDÉS  
À 32 500 TRÈS PETITES ENTREPRISES

**2018**  
8 MILLIARDS DH\* DE NOUVEAUX CRÉDITS  
À ACCORDER À 40 000 TRÈS PETITES ENTREPRISES

ATTIJARIWAFABANK, PREMIER GROUPE BANCAIRE DE LA TPME AU MAROC

Attijariwafa Bank société anonyme au capital de 2 800 000 000 DH - Siège social : 2, boulevard Moulay Youssef, Casablanca - Agréé en qualité d'intermédiaire de crédit par arrêté du ministre des Finances et de la protection des consommateurs n° 2014/02 du 22 décembre 2014 tel que modifié et complété - RC 533 attijariwafabank.com

**التجاري وفا بنك**  
Attijariwafa bank

Croire en vous

**DIRIGEANTS DE PME, POUR VOUS DÉVELOPPER DANS LES SECTEURS PORTEURS, NOUS AVONS UN PLAN**

**18 MILLIARDS DH\* DE NOUVEAUX CRÉDITS À ACCORDER EN 2018**

**16,8 MILLIARDS DH\* DE CRÉDITS ACCORDÉS EN 2017**

**PLAN PME**

ATTIJARIWAFABANK, PREMIER GROUPE BANCAIRE DE LA TPME AU MAROC

Attijariwafa Bank société anonyme au capital de 2 800 000 000 DH - Siège social : 2, boulevard Moulay Youssef, Casablanca - Agréé en qualité d'intermédiaire de crédit par arrêté du ministre des Finances et de la protection des consommateurs n° 2014/02 du 22 décembre 2014 tel que modifié et complété - RC 533 attijariwafabank.com



## Building ecosystems of small businesses and large enterprises

In addition to the partnership agreements established with Morocco's major sponsoring organisations, Attijariwafa bank adopted industry-specific strategies in 2017 in support of SMEs in the automotive and agricultural sectors, which are considered the real drivers of the Moroccan economy.

The 'Automotive Plan' has been specially designed for local and foreign investors in the automotive industry and includes bespoke financing solutions as well as non-financial services such as business networking, training and consulting.

The 'El Kheir Plan' is a tailor-made offer aimed exclusively at the agricultural sector. The Plan consists of well-adapted investment finance solutions with bespoke terms and conditions for each sub-sector, including individual repayment periods and the possibility of deferring repayments on the basis of a sector's specific characteristics (growth cycle, year of commencing production, etc.). The Plan focuses primarily on eight sub-sectors with strong growth potential: vegetable production, citrus production, arboriculture, olive production, wine growing, date palm cultivation, dairy, red meat production and industrial crop production.

## Supporting government-sponsored corporate programs

Attijariwafa bank has supported the various government-sponsored programs in Morocco for many years. In 2017, Attijariwafa bank lent its support to 33% of the accredited companies under Morocco's SME programs such as:

- 'Istitmar Croissance', which subsidises small businesses by up to 30% of their investment up to MAD 2 million; and
- 'Imtiaz Croissance', which helps small businesses access funding by providing a subsidy of up to MAD 10 million.



## Attijari Business Link' platform providing networking opportunities for corporates and investors

Attijari Business Link, launched in November 2016, is the product of a strategic partnership between Attijariwafa bank Group & Bpifrance. It is the leading Africa-wide digital community within EuroQuity, offering high value-added services to help businesses grow thanks to advanced functionality in terms of generating synergies, increasing visibility and identifying sales opportunities.

The platform aims to link entrepreneurs and companies of all sizes and in every possible business sector with development partners and investors in search of investment opportunities.

This community, which had 500 members at the end of 2017, offers access to an extensive network of more than 7,200 companies, 1,200 investors and 850 support organisations (incubators, accelerators, financial consultants, etc.).

EuroQuity is an networking portal currently active in France, Germany, Belgium, Japan and Italy. It has generated nearly EUR 300 million of investment since 2008, highlighting the fact that digital technology can indeed contribute to business development.

The 'Attijari Business Link' platform has generated nearly

**EUR 300 MILLION**  
OF INVESTMENT SINCE 2008



## Supporting the roll-out of 'auto-entrepreneur' status

2017 saw a growing number of people register as auto-entrepreneurs in Morocco and a corresponding rise in the number of formal measures taken by Attijariwafa bank's branch network, underlining the latter's reputation as a genuine ambassador for this new status.

Thanks to its dedicated support system for this customer segment and by establishing close links with the different regional and national organisations, Attijariwafa bank was able to register nearly 6,400 auto-entrepreneurs out of the nationwide total of approximately 29,000. Attijariwafa bank Group provided assistance to nearly one in every four registrants.

**6,400**

'auto-entrepreneurs'  
registered by Attijariwafa bank's  
branches

## Supporting young entrepreneurs

In 2014, Attijariwafa bank's Corporate and Investment Banking (BFIG) division helped set up 'Smart Start', a bespoke support program in conjunction with INJAZ Al Maghrib Association. This volunteer-based program aims to provide assistance to young entrepreneurs (mentees) from volunteer advisors (mentors), over a minimum six-month period, in how to go about setting up their own business.

Since 2014, BFIG's ongoing involvement can be seen in the commitment of its employee mentors to supporting entrepreneurs.

In 2017, 23 BFIG mentors assisted 10 start-ups. Mentoring consisted of brain-storming sessions, designing support documents, carrying out financial and strategic analysis of the project, financial modelling etc.

Honouring the commitments made by the Group, in 2014, Wafacash launched the 'Yellow Challenge', an open innovation program in conjunction with the Centre for Entrepreneurship and Executive Development (CEED). This program aims to identify African start-ups, especially those geared towards the financial sector, and help them to set up high-tech projects. Four entrepreneurs were invited to join the Wafacash ecosystem and work on a number of issues, Blockchain, Chatbot, the Contracts Database and Smart Learning.



Diplomas awarded by BFIG as part of the Smart Start program in 2017

### 10 START-UPS

supported by 23 mentors from Group Corporate and Investment Banking



Winner of the 'Young Entrepreneur Awards' in 2017

## Rewarding committed start-ups

As part of the annual 'Young Entrepreneur Awards' event organised as an adjunct to the Africa Development International Forum (FIAD) for start-ups, Attijariwafa bank recognises young, innovative and dynamic African companies which are contributing to sustainable development.

In March 2017, Attijariwafa bank again presented awards to the best projects in 'innovation', 'social entrepreneurship' and 'sustainable development'.

The three winners benefited from a MAD 100,000 financial subsidy, help in accelerating the development and reputation of their respective companies and membership of the Africa Development Club.



Smart Up Program in 2017



Smart Up Program in 2017



Smart Up Program in 2017

## ‘Smart Up’ program encouraging innovation among youngsters

Attijariwafa bank Group has identified innovation as one of the major levers in being able to meet the many new challenges and constraints posed by its environment. It is therefore a priority in its Energies 2020 strategic plan.

The Group has adopted an open innovation approach to jointly building the ecosystem so as to generate even more value for its customers, embed a culture of innovation within the company and play its part in boosting African start-ups and promoting entrepreneurship.

In 2017, the Group launched its Smart Up open innovation program, the highlight of which was organising the first ever international FinTech hackathon in partnership with ScrenDy, a start-up, from 19 to 21 May 2017. The event was held simultaneously in various international cities, Abidjan, Casablanca, Dakar, Paris and Tunis.

Out of nearly 1,500 applications, including 420 submitted by Group employees, the jury selected 323 participants. For 48 hours non-stop,

these talented youngsters from a variety of backgrounds worked at finding innovative solutions in response to the chosen theme, ‘Know your customer, know your banker, know your colleague’.

In total, 60 projects were presented. 8 teams were short-listed by the international jury and were invited to participate and train in a boot camp in Casablanca in preparation for the Minimum Viable Product (MVP) pitch on Demo Day. In the end, two teams were awarded prizes of MAD 200,000 each while MAD 100,000 were awarded to the winner of Special Jury Prize. As had been promised at the hackathon’s launch, the two winning project leaders were enrolled in a training program in 2018 in Silicon Valley.

Attijariwafa bank Group’s ultimate aim with this program is to free up entrepreneurial talent and energy, create innovative and collaborative solutions, establish a culture of innovation and provide fresh impetus within the entrepreneurial ecosystem so as to generate value and jobs.

## Financing cornerstone projects

Attijariwafa bank Group's commitment to the real economy is also reflected in its active contribution to the success of sector-specific programs in those countries in which it has operations.

In 2017, the Group signed a number of financing agreements amounting to more than MAD 3.5 billion overall in some of the economy's cornerstone sectors. These included the energy, transport, education, hospitality, property and automotive industries.

**MAD 3.5 BILLION**  
of fresh funding for major projects



Memorandum of understanding in 2017 with BOAD



Memorandum of Understanding in 2017 with the China Export & Credit Insurance Corporation

## Supporting economic and financial integration in Africa

The Group's contribution to economic and financial integration in Africa is reflected in it signing a number of major cooperation agreements aimed at developing market operations in Africa.

In 2017, Attijariwafa bank Group signed an important memorandum of understanding with the West African Development Bank (BOAD) to foster cooperation between Attijari Titrisation and BOAD Titrisation, a BOAD subsidiary. The aim is to accelerate the trend towards developing securitisation in WAEMU countries. This agreement will therefore improve financial mechanisms within the zone.

The Group also signed a memorandum of understanding with Sumitomo Corporation Europe Limited, a subsidiary of Sumitomo Corporation, a Japanese conglomerate, whereby both parties agree to develop a long-term partnership in large-scale operations in Africa in the automotive sector, infrastructure projects, chemicals, mining and agriculture.

A memorandum of understanding was also signed in 2017 between Attijariwafa bank and Sinosure, the China Export & Credit Insurance Corporation, aimed at developing a partnership in foreign trade finance, investment, infrastructure, energy, machinery and other electrical and mechanical equipment in those countries in which the Group has operations.

## Creating investment opportunities and encouraging South-South cooperation

The Africa Development International Forum is a major annual event established by Attijariwafa bank in 2010, consistent with the corporate strategy of Al Mada, the Group's reference shareholder, to promote trade, investment and South-South cooperation across Africa.

Each year, African decision-makers and investors participate in discussion panels, B-to-B meetings and debates while a 'project bank' in the Investor Marketplace serves to unearth business opportunities. This event is an opportunity to promote dialogue and share ideas so as to identify solutions to the numerous challenges facing African countries.

In 2017, the 5th Africa Development International Forum dealt with the issues of financial inclusion and investment opportunities in Africa. The Forum's theme was 'New inclusive growth models in Africa'.

More than 2,000 companies from 30 African countries were able to meet in the B-to-B meeting area and no fewer than 4,000 business meetings were organised.



**MORE THAN 2,000**

African companies participated in B-to-B meetings at the Africa Development International Forum

**NEARLY 4,000**

business meetings organised at FIAD





The Africa Development Club on assignment in Cameroon in 2017

## Developing trade in Africa

Attijariwafa bank Group established the Africa Development Club in 2015 as a means of extending and sustaining its endeavours in promoting regional trade and South-South cooperation.

The Africa Development Club serves as a networking vehicle for businesses wishing to expand their business interests on the continent by leveraging business opportunities and/or investing in this part of the world. The Club also provides access to information, training, services and expert advice, with the aim of helping entrepreneurs implement their projects, assisting governments with their major infrastructure projects and fostering South-South and North-South cooperation.

In 2017, the Club organised 6 multi-sector missions in Morocco, West Africa and Central Africa, which brought together more than 1,300 companies from 20 African countries and generated more than 1,000 business meetings. During the year, the Club launched satellite branches in Tunisia, Congo and Mali.

**AFRICA DEVELOPMENT CLUB** | **CONSTRUISONS ENSEMBLE NOTRE RÉSEAU D'OPPORTUNITÉS**

**MISSIONS CLUB AFRIQUE DÉVELOPPEMENT 2017**

**1300** Entreprises participantes

**20** Pays couverts

**1000** Rendez-vous d'affaires

Inspiré de la vision éclairée de Sa Majesté le Roi Mohammed VI, que Dieu L'assiste, et sous l'égide de son actionnaire de référence la SNI, le groupe Attijariwafa bank est engagé depuis plus d'une décennie en faveur du développement du continent africain et de la coopération Sud-Sud et Nord-Sud-Sud, dans un esprit de croissance solidaire.

Avec cinq éditions du Forum International Afrique Développement tenues au Maroc depuis 2010, une série de missions BtoB et de découvertes intracontinentales, et plus de 8000 participants ayant réalisé près de 17 000 rendez-vous d'affaires, le Club Afrique Développement du groupe Attijariwafa bank, est au service des opérateurs économiques engagés en Afrique.

La plateforme du Club offre des canaux structurés en termes de mise en relation, d'accès à de l'information économique et financière fiable, un accompagnement personnalisé pour les membres du Club, l'accès aux banques de projets d'investissement, l'accès aux communautés d'entreprises en Europe et en Amérique Latine, et l'accès au réseau des banques du groupe Attijariwafa bank.

Rejoindre le Club : [www.clubafriqueveloppement.com](http://www.clubafriqueveloppement.com)

Attijariwafa bank société anonyme au capital de 2000.000.000 DH - Siège social : 2, boulevard Moulay Youssef, Casablanca. Agréé en qualité d'établissement de crédit par arrêté du ministre des finances et de la privatisation n° 2249-83 du 22 décembre 2003 tel que modifié et complété - RC 333.

**التجاري وفا بنك**  
**Attijariwafa bank**  
Croire en vous

**Africa Development Club**  
launched in Tunisia, Congo and Mali

# Establishing sustainable trust-based customer relationships

**284,000**

incoming calls handled by the Customer Relationship Centre in 2017

## Customer empathy

Attijariwafa bank has adopted a number of measures to ensure a high level of customer satisfaction, underlining its commitment to continuously enhancing customer relations.

Customers may contact the Customer Relationship Centre. This service, which is free of charge and available 6/7 days, handles a wide variety of requests including information enquiries, online assistance, bank card opposition and dealing with complaints. In 2017, the Centre handled more than 284,000 incoming calls.

Through its Customer Empathy Program, Attijariwafa bank is able to gauge the level of satisfaction of its external customers each year. In 2017, 15,800 external customers participated in this extensive program consisting of hot and cold surveys, opinion polls, focus groups and mystery visits. In addition, 4,000 mystery calls and 561 mystery visits were made to measure the quality of the reception given by employees on the telephone or in person. The overall customer satisfaction rate in Morocco, as measured by this program, was 91% in 2017.



**AN ENHANCED CUSTOMER EXPERIENCE FOR EVERYONE**

**91%**

overall customer satisfaction rate in Morocco

In addition, the internal Customer Empathy Program measures satisfaction between Group entities. In 2017, more than 7,600 employees of the Bank and its subsidiaries in Morocco were targeted through 75 in-company surveys, which resulted in action plans being drawn up so as to deliver ongoing improvement.

The annual Quality Awards ceremony recognised those employees who had made an outstanding contribution to service quality



## Improving the way in which customer complaints are handled

Handling complaints effectively is one of the best drivers of customer satisfaction and retention. The Bank has established a variety of channels to receive complaints from customers such as via bank branches, the Customer Relationship Centre, social media, letters, faxes or emails.

In 2017, a project was launched across the Group's Moroccan operations to improve complaints handling. As a result, there was a reduction of more than 50% year-on-year in the time required to handle complaints while the customer satisfaction rate relating to complaints handling improved from 56% in 2016 to 71% in 2017.

### **MORE THAN 50%**

year-on-year reduction in the time required to handle customer complaints in Morocco

## Sustaining a quality culture within the Group

The quality governance system within the Group depends on high levels of commitment by every front- and back-office employee.

It is also dependent on the 'CEV' or 'Believe in You' system. Consisting of more than 150 employees, 'CEV' correspondents are genuine guardians of a service quality culture within networks, head office departments and subsidiaries. Their role is to deploy the Group's quality policy within their respective departments and ensure that it is implemented at grassroots level on a daily basis.

CEV correspondents were an integral part of the campaigns conducted to raise awareness about the reception given by staff to customers on the telephone, in person or online as well as the project launched in 2017 across the Group's Moroccan operations to improve complaints handling.



## Combating over-indebtedness

To prevent customers over-indebtedness, Attijariwafa bank Group has adopted a prudent approach to risk management. It regularly pays attention to a customer's situation by means of a credit approval policy that factors in a customer's borrowing capacity. Each credit application is routed through a centralised system which generates a credit rating prior to any decision being made. A loan will not be approved if it exceeds the customer's borrowing capacity. Monitoring is subsequently carried out to assess a customer's situation.

Wafasalaf, the Group's specialised consumer credit subsidiary, stands out from its peers by supporting its customers should they encounter any unforeseen difficulties during the entire loan period. In 2012, it established a special unit to support those customers encountering cash flow difficulties, proposing appropriate solutions such as loan deferment, consolidation or restructuring. This unit deals with about 5% of 'loan recovery' customers and is primarily designed to deal with customers encountering cash flow difficulties but who are not insolvent.

## Combining human relations with digital technology

The Group's range of innovative digital solutions perfectly complement the person-to-person contact with its customers. With more than 300,000 customers actively using the Bank's digital services, Attijariwafa bank has introduced a number of new services to its Morocco-based customers such as the Dar Al Moukawil digital platform for small business customers, L'Bankalik, Morocco's first 100% digital bank, the [www.jeveuxuncredit.ma](http://www.jeveuxuncredit.ma) banking interface, enabling customers to simulate a consumer loan application online and the Attijari Business Link community, a B-to-B digital platform for networking and identifying sales opportunities for businesses.

In an effort to continuously improve its digital services, the Bank also added new functionality to its mobile applications in 2017, which included the ability to locate the Bank's branches/ATMs on the Attijari Mobile application and a new invoicing feature enabling customers to pay invoices via Attijarinet or Attijari Mobile.





## **RESPECTING** the environment and combating climate change

*Attijariwafa bank Group is committed to minimising the impact on the environment from its business activities and to combating climate change. Its environmental policy aims to reduce the environmental footprint generated by the Group's own activities and the impact on the environment from customer activity. The Group also endeavours to maximise the positive impact that it may have on the environment thanks to a funding policy which promotes a green economy and energy transition.*

# Promoting green growth

## Financing renewable energy

As a leading player in financing renewable energy projects, the Group's funding commitments in Morocco amounted to more than MAD 4.7 billion in 2017.

After acting as advisor to Masen in respect of its first green bond issue, which saw it raise MAD 1.15 billion, the two companies signed an agreement in 2016 to pool their respective areas of expertise in order to develop green finance in Morocco.

Following on from that initial experience, in 2017, Attijariwafa bank again acted as strategic and financial advisor to MASEN in respect of the Noor PVI tender to select a partner to develop 3 solar projects (Ouarzazate, Laayoune and Boujdour) totalling 170 MW. Noor PVI is the fourth photovoltaic power station planned under the Noor solar scheme.

**MORE THAN MAD 4.7 BILLION**

of funding for renewable energy projects

## Financing a wind farm in Egypt

After contributing significantly to the financing of Tarfaya, Africa's largest wind farm, Attijariwafa bank Group is bolstering its support for wind energy. In December 2017, the Group, through its Attijari International Bank subsidiary, a Tangier-based offshore bank, gave an undertaking to provide a bridging loan in relation to a capital injection by Orascom Construction to carry out the Gulf of Suez Wind project in Gabal El Zeit in Egypt.

This project consists of developing, building and operating a 262.5 MW wind farm at a cost of USD 420 million. It is run by the Gulf of Suez Wind IPP (RGWE SAE), the project management company and developed by a consortium of sponsors comprising Engie, Toyota Tsucho, Eurus Holding and Orascom Construction.

As far as Attijariwafa bank Group's involvement in this project is concerned, it has been appointed as lead manager for the bridging loan.



Partnership agreement signed for the Gulf of Suez Wind project



## TND 361 MILLION

of funding for the new Tunisian State energy transition program

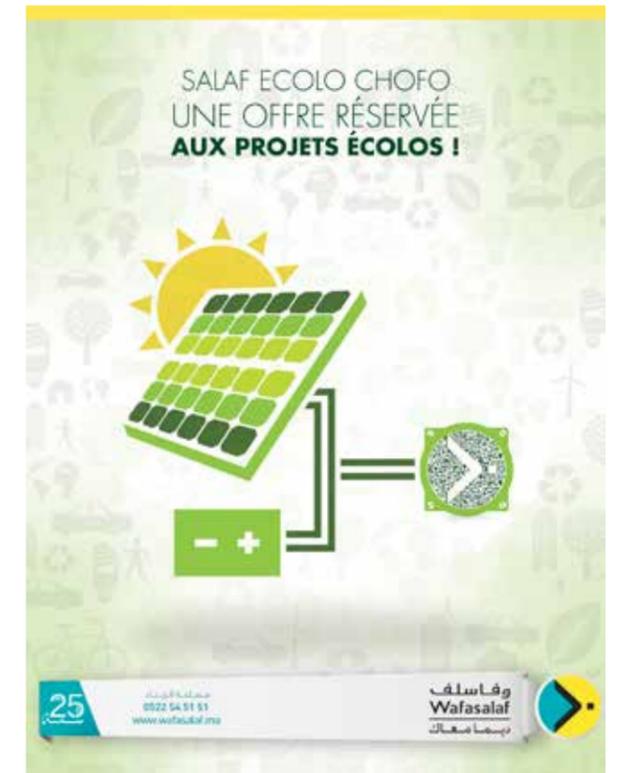
## Supporting households' energy transition

The Group's support for energy transition is not exclusively focused on the corporate sector. A number of solutions have in fact been developed for individuals.

In 2016, Wafasalaf, the Group's Moroccan consumer credit subsidiary, developed Salaf Ecolo, a loan for individuals who would like to purchase solar water heaters or hybrid or electric cars.

Since 2007, in Tunisia, Attijari Bank has been financing the national Prosol program run by ANME and STEG to enable households to acquire solar water heaters and photovoltaic panels at preferential rates.

In 2017, the Bank earmarked TND 361 million of funding for this program, which is now known as the PROSOL-Elec program. The latest version of this program will enable households to generate their own electricity from renewable energy and, as a result, better control their energy consumption and reduce greenhouse gas emissions.



## Giving recognition to customers' environmental efforts

In order to give recognition to start-ups that are serious about sustainable development, Attijariwafa bank created the Effinergie & Sustainable Development label in 2017 so as to highlight their efforts and their contribution to environmental protection.

This label is awarded to African companies which have made a commitment to ecological transition so as to achieve energy efficiency and sustainable development by creating or using products and services which respect the environment, or which have adopted processes that have a positive environmental impact.

## Developing sustainable mobility

Consistent with good environmental practices, Wafa Assurance is permanently monitoring the clean vehicle market so as to be able to implement new eco-design solutions.

Wafa Assurance signed an important partnership agreement with Toyota Morocco in 2016. Under the terms of this agreement, Wafa Assurance's car insurance policy-holders can benefit from a replacement hybrid vehicle should their vehicle be immobilised for repairs following an accident.

In 2017, 80 hybrid vehicles were made available to Wafa IMA assistance subsidiary's network of car rental companies. It is estimated that this partnership will reduce the replacement fleet's CO2 emissions by almost 50% over 3 years, which equates to 8 tonnes of carbon offsets.



**80**

hybrid replacement cars made available to Wafa IMA Assistance in Morocco



## Raising awareness about environmental protection

To raise awareness among youngsters about the environmental impact from vehicles in Casablanca, Wafasalaf organised an Eco Responsible Rally in 2017. This experience, the first of its kind, saw 20 teams of 5 people and a team of Wafasalaf employees roam the entire city of Casablanca, including its historic centre, embracing various challenges relating to sustainable mobility, global warming and the city's history. At the end of both competitions, the participants met at Wafasalaf's headquarters in a relaxed atmosphere ahead of the results announcement and the awarding of prizes to the winners, Wafasalaf and Casa Transports.

Last year, a light-hearted yet informative awareness campaign was launched for employees. Awareness posters were displayed at Wafasalaf's premises and employees and visitors were asked about best practices in using lighting, air conditioning, paper, computers and water.



# Reducing the Group's environmental footprint

## The Bank's regional head office in Rabat obtains High Environmental Quality certification by Cerway

In 2017, the Bank successfully obtained HQE certification for its new Rabat Souissi regional head office. The construction of the building was carried out in accordance with the main sustainable development criteria - the building's sustainability, controlling the environmental impact and ease of maintenance. A rigorous approach was adopted in choosing the various technological solutions

and building materials used so as to combine operating performance and environmental quality. Priority was also given to controlling energy consumption.

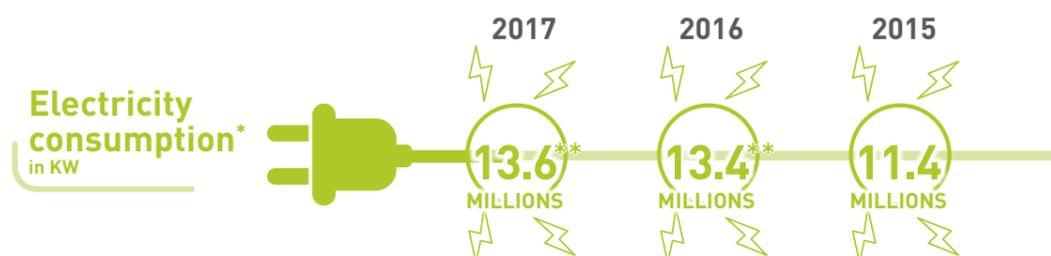
Intent on formalising its environmental commitment, the building's planned design obtained 'Very Good' High Environmental Quality certification based on the HQE TM standard delivered by Cerway, an international certification body. This recognition highlights the efforts made by Attijariwafa bank to respect the environment and ensure a comfortable and healthy environment for the building's occupants.



## Encouraging energy-efficient buildings

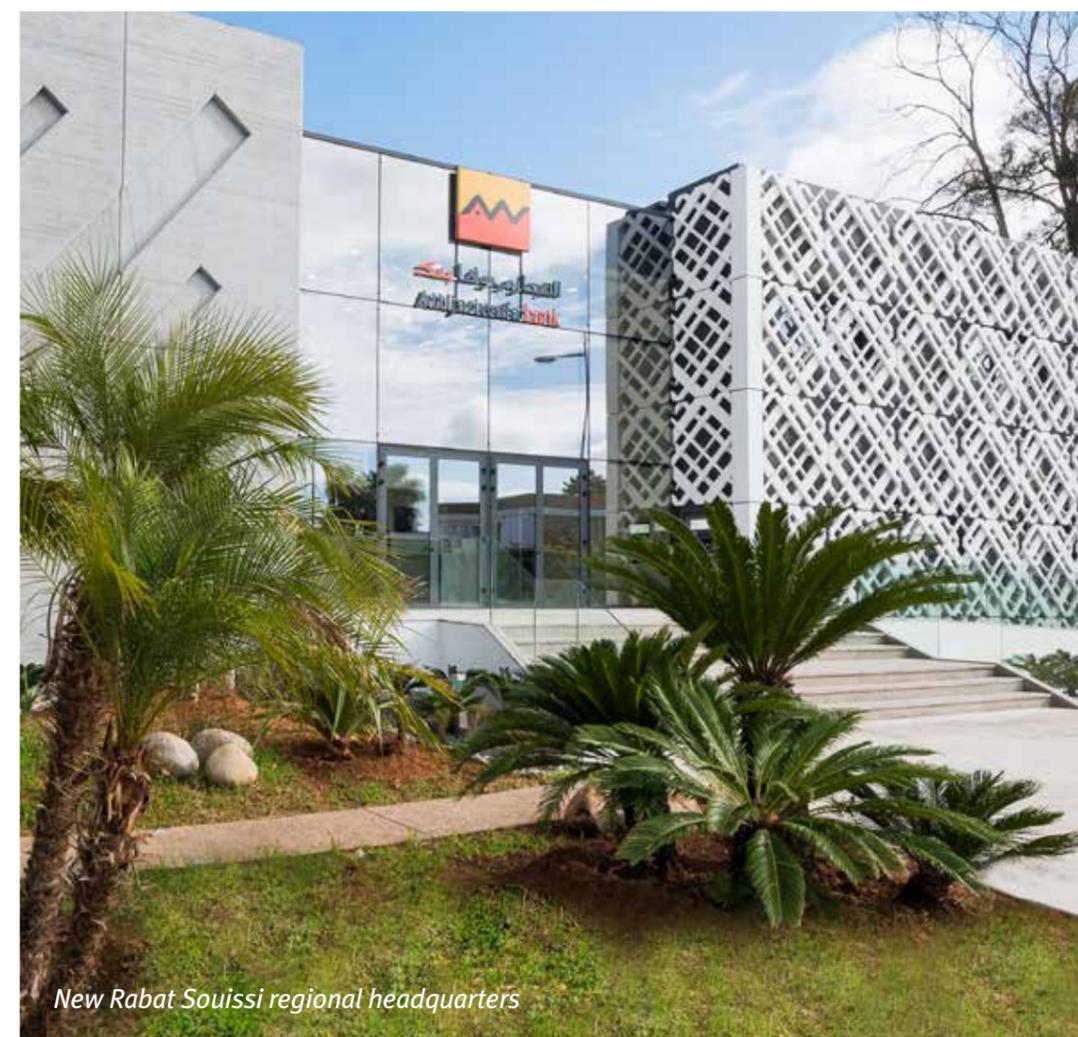
Attijariwafa bank Group is enhancing the energy performance of its physical infrastructure by promoting initiatives designed to improve buildings' energy efficiency and optimising consumption of water, electricity and paper. This is achieved by better regulating the room temperature of premises, lighting, and detecting leaks, etc. These efforts enabled the Bank in Morocco to reduce its paper consumption by 33% compared to 2016.

**33% DECLINE**  
in the Bank's paper consumption in Morocco compared to 2016

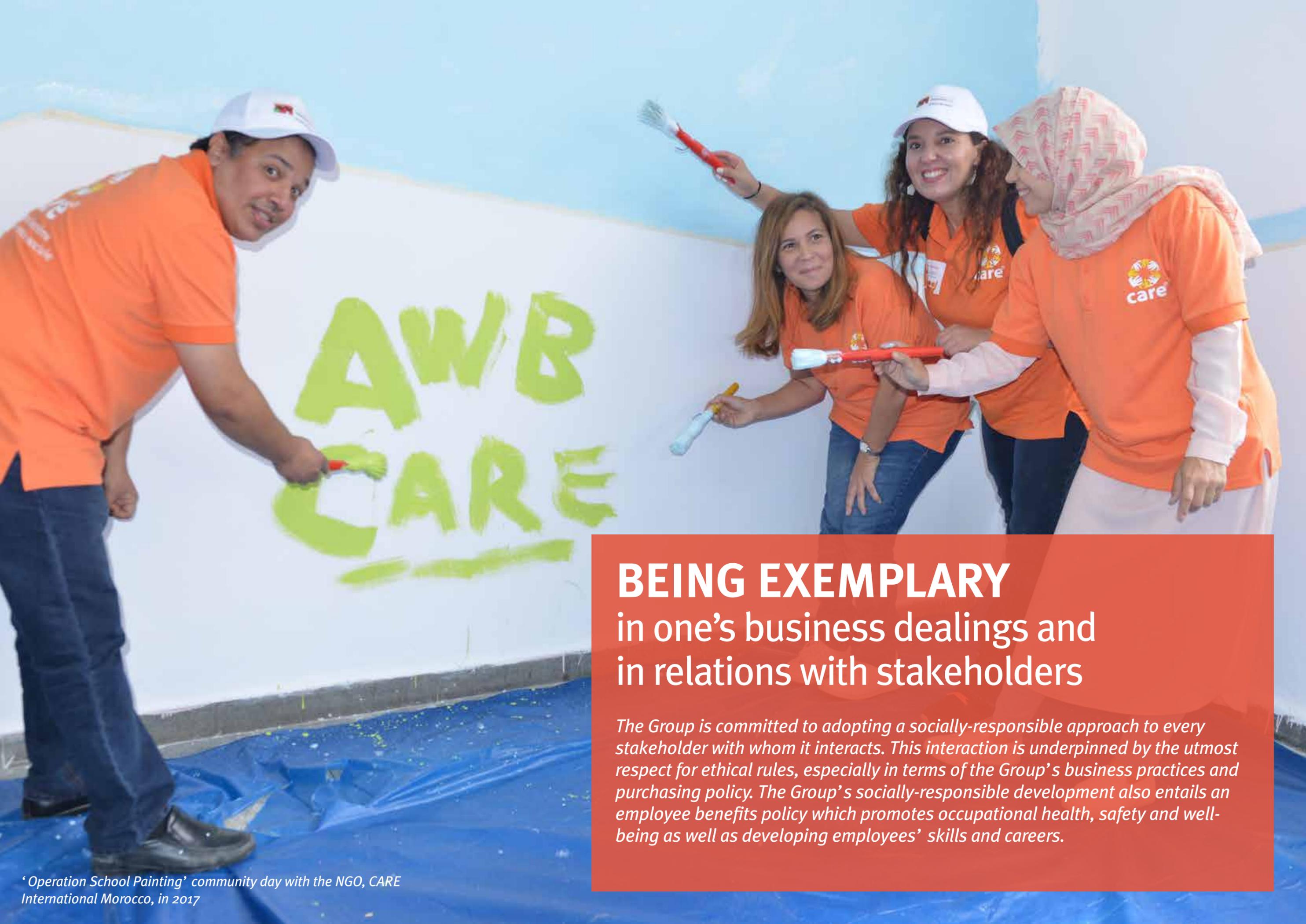


\* Scope - head office sites in Morocco

\*\* Increase caused by two data centres and a new workspace commencing operations



New Rabat Souissi regional headquarters



## **BEING EXEMPLARY** in one's business dealings and in relations with stakeholders

*The Group is committed to adopting a socially-responsible approach to every stakeholder with whom it interacts. This interaction is underpinned by the utmost respect for ethical rules, especially in terms of the Group's business practices and purchasing policy. The Group's socially-responsible development also entails an employee benefits policy which promotes occupational health, safety and well-being as well as developing employees' skills and careers.*

# Ensuring integrity, loyalty and transparency at every level of the company

## Promoting a culture of ethics and professional conduct across the entire Group

Attijariwafa bank ensures that it complies with the principles of integrity, fair treatment and transparency. This approach is overseen by an Ethics Officer who commits the Group to a corpus of values and standards as prescribed by various codes of conduct including a Code of Good Conduct which every employee must sign and comply with. In 2017, 808 new employees signed this Code.

The Code of Good Conduct specifies rules and procedures which guide employees in their day-to-day duties in compliance with ethical undertakings such as the principles of loyalty and equality, obligations of confidentiality, transparency and cooperation and specific rules about customer relations, advertising, gifts, employees' personal banking transactions, protecting the Group's assets and the use of IT etc.

New employees are made aware of the Code as soon as they join the Group. This Code is given to every new employee and an e-learning module on the Code of Good Conduct is also made available to all Group employees. In 2017, 5,187 of the Bank's employees received training on the Code of Good Conduct in Morocco alone.

Employees working in ethically-sensitive positions and those sitting on corporate governance bodies also receive an annual awareness letter reminding them of the rules of ethics.

In addition, a whistle-blower mechanism has been implemented so that any breach of the Code may be brought to the attention of the Groups Ethics Officer who conducts background checks and ensures that the ethical principles outlined in the Code are complied with.



**808**

new signatories to the Code of Good Conduct within the Group

**5,187**

of the Bank's employees in Morocco received training on ethical principles

## Combating conflicts of interest, corruption and fraud

The Group attaches particular importance to preventing conflicts of interest, corruption and fraud. As a result, the Group's various codes of ethics stipulate the ground rules for respecting the primacy of customers' interests and market integrity and for preventing and managing conflicts of interest.

In addition to the Code of Conduct, a Purchasing Code of Conduct applies to officers of the Bank responsible for authorising expenditure. It attaches particular importance to preventing corruption and ensuring that the Group's suppliers comply with environmental and social criteria.

A code of ethics for directors sets out the practices associated with the post of director, particularly regarding confidentiality of information, managing conflicts of interest and trading in the Bank's shares.

An anti-fraud policy is also implemented thanks to a permanent monitoring system which is ring-fenced from operations. Annual permanent control plans are also implemented within the Group. These permanent control functions enable the Group to detect incidents that are liable to result in fraud and to activate measures to generally improve and mitigate risk.



## Protecting sensitive and confidential information

The Code relating to disseminating important or sensitive information outlines the rules for disseminating important or sensitive information for employees who perform so-called 'sensitive' tasks and are primarily permanent 'insiders'. The Code specifies security measures for preventing the unauthorised dissemination of confidential information.

In addition, a confidentiality charter relating to internal data describes the circumstances in which internal data must be handled by the users in question.

## Protecting personal data

In a context of digital transformation, Attijariwafa bank Group is particularly attentive to offering customers a digital service that is user-friendly, accessible and highly secure.

In 2017, the Bank in Morocco continued to develop its personal data protection system by completing the various declarations required by the CNDP and ensuring that the L'Bankalik, 'Auto-entrepreneur' and Dar Al Moukawil portals comply with the provisions of Act 09-08.

Attijariwafa bank is also endeavouring to foster a culture of personal data protection by including the latter in awareness guides and the formal training given to employees. 1,388 employees working in ethically-sensitive positions within the Bank's Moroccan network received training in personal data protection in 2017.

**1,388**

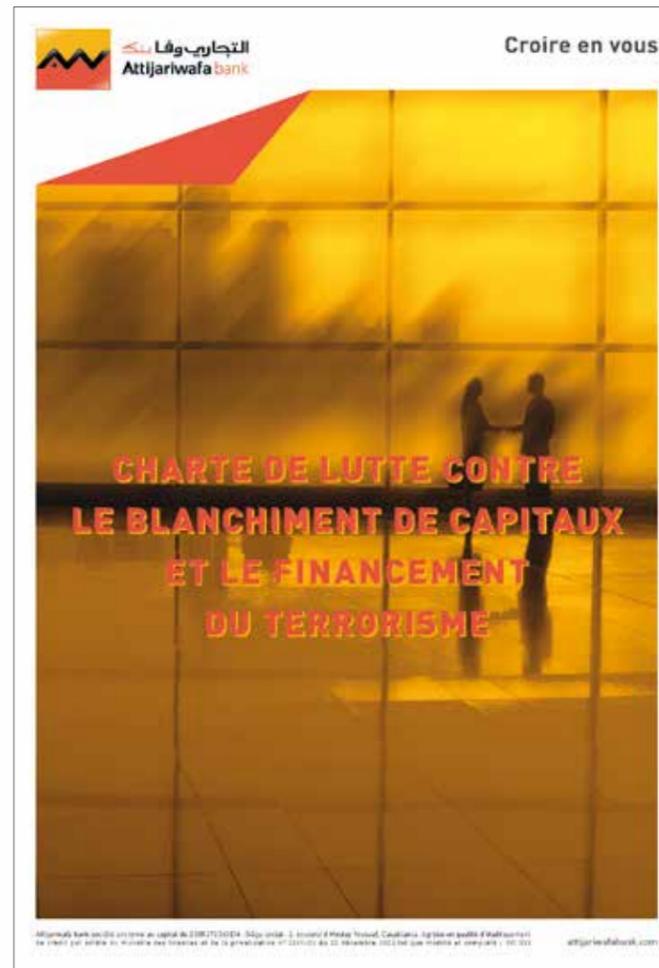
employees working in ethically-sensitive positions within the Bank's Moroccan networks received training in personal data protection

# Combating money laundering and terrorism financing

Attijariwafa bank has adopted an anti-money laundering and countering the financing of terrorism (AML/CFT) system inspired by international best practice. This system was enhanced in 2017 with the introduction of a new behavioural analysis tool and an upgraded version of flow filtering tools as well as an updated AML/CFT Charter.

The Group also continued to work on developing and standardising subsidiaries' AML/CFT systems based on Group standards, mainly in terms of managing relations with partners and applying international economic sanctions.

92% of employees working in ethically-sensitive positions within the Bank's Moroccan networks received training in combating money laundering and terrorism financing.



**92%** of employees working in ethically-sensitive positions within the Bank's Moroccan networks received training in combating money laundering and terrorism financing



## Ensuring that customer transactions are secure

In a bid to combat cybercrime, Attijariwafa bank has adopted an information systems risk management system and has introduced solutions that help to mitigate cyber risk by detecting threats before they turn into attacks. A Security Information and Event Management (SIEM) system became operational in 2017. The system collects, aggregates and categorises security events and detects the most doubtful among them to enable the necessary measures to be taken.

In addition to these solutions and the awareness training given to employees on this issue, the Group offers solutions to protect customers' assets and transactions. In 2016, for example, the SMS Banking facility in Morocco was enhanced by new functionality. In addition to receiving transaction notifications when paying with their cards, customers using the SMS Banking facility are now able to receive different types of SMS alerts, informing them of their account balance and their limits on their account and bank card.

In 2017, Attijariwafa bank introduced '3D Secure', an online payment security service for cardholders who are customers of the French subsidiary, thereby reducing the risk of online fraud resulting from fraudulent use of payment card numbers.

# Purchasing responsibly

## Formalising principles for purchasing responsibly

The guiding principles underpinning Attijariwafa bank's responsible purchasing policy are based on the Purchasing Code of Conduct which, since 2016, has framed the Group's relationships with its suppliers. This Code of Conduct incorporates social and environmental undertakings, principles of equal opportunity, integrity, transparency as well as combating conflicts of interest and corruption. All suppliers undertake to comply with this code by signing a letter of professional conduct as an adjunct to their contract.

In order to bolster the purchasing policy's guiding principles, a Responsible Purchasing Charter was formalised in 2017 which includes new undertakings such as preventing dependency and respecting payment periods to suppliers. Suppliers will be informed of this charter in 2018.

## Shortening payment periods to suppliers

Attijariwafa bank Group pays particular attention to ensuring that it complies with the statutory payment deadline. The latter is monitored at every stage of the processing and validation process with the aim of improving the processes for processing invoices and reducing payment periods.

In 2017, the average payment period to suppliers was 11 days from the date of receiving the invoice. This remains well below the 60-day statutory payment deadline.

The Bank's average payment period to suppliers was

**11 DAYS**

## Appraising the non-financial performance of suppliers and supporting them

In addition to the Group's undertakings, an audit is carried out during the approval process for strategic or ethically-sensitive suppliers so as to ensure that they comply with social and environmental standards. The most strategic suppliers are also appraised annually to ensure that they comply with social and environmental criteria. In 2017, 60 suppliers were appraised.

## Attijariwafa bank is a signatory to the Good Payer Charter

The Good Payer Charter, drawn up by the General Confederation of Moroccan Enterprises (CGEM) in 2016, commits signatories to act as role models in Morocco when it comes to purchasing responsibly and to foster a culture that encourages best practices as far as paying suppliers is concerned.

Attijariwafa bank is fully committed to this initiative and is keen to pay its suppliers as soon as possible. It was one of the first major companies to join the initiative.

Appraisals conducted on

**60 SUPPLIERS**

## A bias for sourcing from small businesses and local suppliers

Small businesses accounted for 78% of Attijariwafa bank's suppliers in 2017. In addition, as part of Attijariwafa bank's Small Business Act initiative which aims to make it easier for small businesses to become a supplier to the Group, the Group Purchasing department has introduced a new policy for approving very small suppliers. The aim is to not only make it easier for the Group to access this type of supplier but also to appraise them against a number of relevant criteria. As a result, 39 small businesses have been approved by the Group since 2016.

The Group also has a preference for systematically sourcing regionally and locally in every country in Africa in which it has operations, not only to reduce purchasing costs but also to boost the regional economy.

## Preventing dependency

In a bid to improve risk management, the Group Purchasing department monitors the extent to which active suppliers are dependent vis-à-vis the volume of purchases made by the Bank. The latter ensures that the ratio of purchase volume to a supplier's overall turnover does not exceed a nominal 35%.

Group buyers have been made aware of the need to find the right balance regarding their purchasing strategy between an individual supplier and purchase volumes to ensure that this ratio is respected.

Small businesses accounted for  
**78%**  
of Attijariwafa bank's suppliers in 2017

## First ever supplier satisfaction evaluation survey in Morocco

The Bank in Morocco is committed to purchasing responsibly. As a result, in 2017, it conducted a satisfaction survey of its suppliers and service providers so as to identify their perception, the level of satisfaction and the quality of the relationship that the Bank has with its service providers.

According to the results of the survey, 87% of the suppliers surveyed were satisfied overall with the partnership with Attijariwafa bank (74% were very satisfied). In addition, 93% of the service providers questioned stated that the Bank had respected ethical principles and rules of professional conduct in terms of purchasing.

# Improving employees' working environment

## Generating jobs in those countries in which the Group has operations

With 19,754 employees in 26 countries, Attijariwafa bank Group contributes proactively to job creation in those countries in which the Group has operations. The Group's workforce has grown constantly over the past ten years.

### Staff breakdown by geographical region (Group)

Geographical region	2015	2016	2017
Morocco	10,756	11,212	11,768
North Africa (excluding Morocco) (Egypt, Tunisia, Mauritania)	2,143	2,190	3,663
West Africa	2,707	2,615	2,686
Central Africa (Cameroon, Gabon, Congo, Burkina Faso, Niger)	1,190	1,228	1,189
Europe and International	416	440	437
Middle East	11	11	11
<b>Group Total</b>	<b>17,223</b>	<b>17,696</b>	<b>19,754</b>
of which Bank employees (excluding expatriates)	7,859	8,175	8,476

## Guaranteeing job security

Attijariwafa bank offers employees a guarantee of job security by offering permanent employment contracts.

The Group is also keen to provide security to employees as their career draws to an end and to continue to benefit from their vast experience and knowledge. As a result, a ceremony for retired employees is held annually.

**NEARLY 63%**

of the Bank's employees in Morocco have more than 5 years' length of service

### Length of service – Banking in Morocco

Length of service	Total	Women	Men
20 years or more	16.37%	28.92%	71.08%
12-19 years	10.44%	36.18%	63.82%
5-11 years	36.15%	40.81%	59.19%
2-4 years	17.2%	35.9%	64.1%
Less than 2 years	19.84%	41.41%	58.59%

### Permanent and Temporary employees – Banking in Morocco

Permanent	Temporary
95.9%	4.1%

## A preference for recruiting recently-qualified graduates

In recent years, Attijariwafa bank Group has adopted a proactive approach to recruiting youngsters to help it fulfil its growth aspirations. As a result, 813 recently-qualified graduates were recruited by the Bank in 2017.

To attract talented individuals, the Group has stepped up efforts to participate in forums organised by prestigious educational institutions in Morocco and overseas.

In addition, to support higher education in Morocco, particularly at state universities and centres of excellence, the Bank offered 1,203 internships in 2017. 208 of these were for students from prestigious schools or for those completing their final year projects while 975 were 'taster' internships. These internships provide the Group with a pool of potential talent for recruitment purposes.

**1,203**

internships offered by the Bank in Morocco in 2017

**NEARLY 66%**

of the Bank's employees in Morocco are under 35 years old

### Age pyramid in 2017 – Banking in Morocco

Age bracket	Total	Women	Men
Over 55 years	5.22%	27.19%	72.81%
46-55 years	11.68%	29.59%	70.41%
36-45 years	17.37%	36.57%	63.43%
26-35 years	49.71%	39.09%	60.91%
Under 25 years	16.02%	46.67%	56.33%

## Integrating new employees

Various processes help to integrate new employees such as mentoring, induction days and training seminars etc. Sindbad Program, a one-day integration seminar for newly-appointed managerial staff instils in new employees the Group's corporate culture and values and encourages a sense of challenge and leadership in an ethical and socially-responsible manner.

The Afak Program similarly aims to integrate newly-appointed managers and helps to instil in young recruits the Group's values and corporate culture.

Fully aware of the importance of the integration period, a new scheme was introduced in October 2017 to mentor new employees. Mentors are responsible for helping new employees to smoothly assimilate specific operational and cultural aspects of the Bank's corporate culture. As a result, 113 new employees (71 managerial staff and 42 prospective managers) were assigned a mentor on joining the company in 2017.



Afak Program integration day in 2017

## Innovation in training

In 2017, innovation in training was one of the highlights of the year within Attijariwafa bank.

A number of innovations were introduced during the year such as organising plenary sessions for large audiences, introducing new fun and interactive teaching methods to enable employees to assimilate messages more effectively, video spots to ensure better take-up, assessment and managerial development, etc. In addition, a Serious Game was launched in 2017, which marked a turning point in terms of the different types of training method used.

In addition to business line-specific courses delivered by the Attijariwafa bank Academy and managerial and behavioural training as part of the core structural training programs, the e-learning platform offers an innovative alternative with courses customised to the specific needs and expectations of future generations. In 2017, the e-learning platform saw 132,006 connections.

The Bank continued to invest heavily in training in 2017, providing more than 31,512 training days for more than 5,647 participants. The training budget stood at MAD 29.9 million for the Bank alone.

To generate synergies with subsidiaries, joint training sessions (core structural programs and specific training) were organised with 132 participants from subsidiaries. The Bank also helped implement e-learning solutions in subsidiaries as well as providing technical and educational expertise to subsidiaries' HR departments.

**3.68**

days of live training on average per Bank employee in Morocco

### Training budget – Banking in Morocco

Year	Budget
2015	MAD 24.7 million
2016	MAD 22.6 million
2017	MAD 29.9 million

### Types of training program by participant – Banking in Morocco

Type of training	Participants	Managerial staff	Non-managerial staff
Core structural programs	28%	74%	26%
Specific training programs	22%	86%	14%
Business line courses	36%	57%	43%
Inter-bank diploma-based training	3%	1%	99%
Language training and external seminars	11%	87%	13%

### Number of training days/hours – Banking in Morocco

Year	Total number of training days/hours	Average number of training days per employee
2015	28,615	3.6
2016	27,608	3.4
2017	31,512	3.68

## Major initiatives to transform HR in the context of the Bank's 'Energies 2020' development plan

Significant progress was made in 2017 in terms of the Bank's strategic projects including two complementary cornerstone projects, Strategic Workforce Planning (GPEC) and Performance Management. These projects form the basis of the Bank's HR strategy and are designed to pro-actively support its transformation and bolster a performance-based culture and dialogue.

The significant progress made during the year in terms of these projects included introducing a new target-setting model for employees from 2018, developing job description profiles for every post within the Bank and implementing the new Jobs-Skills manual.

2017 also saw the Bank implement McKinsey's Organisational Health Index (OHI), resulting in a specific action plan being drawn up for each business unit to improve its score. Appropriate governance has been put in place to ensure that these initiatives are properly implemented.

In addition, a major program to transform HR information systems (SIRH) was launched. In 2017, the SIRH's foundations were bolstered and updated with the administrative management and payroll solution and the staff portal migrating to a new IT solution.

## Career management

Actively managing employee career progression and promoting diversity are crucial. As a result, in 2017, to meet the Group's current and future staffing needs, the Career Management unit assisted more than 118 of the Bank's employees with their internal transfer applications to other posts within the Group, including those within the Group's specialised subsidiaries.

Internal transfers depend on successful career progression interviews and the in-company Job Exchange. The latter provides employees with internal transfer opportunities and enables them to apply for a post which corresponds to their profile. For the 73 posts advertised, 1,754 applications were received from within the company.

In addition, in 2017, 125 prospective managers appeared before a commission which met on 14 occasions to validate their new BAC +5 diploma, which enhanced their status.

The Bank also made a concerted effort to identify high-potential employees. 38 Group employees were recognised as such (8 from Moroccan subsidiaries, 6 from sub-Saharan subsidiaries and 24 from the Bank), 45% of whom were women.

### Managerial and non-managerial staff – Banking in Morocco

Managerial staff	Non- managerial staff
54%	46%

## Promoting dialogue between management and employees

The Bank aims to develop a constructive dialogue with the various bodies that represent employees' interests such as the Works Committee and the Health & Safety Committee and by holding weekly meetings with staff representatives and regular discussions with trade union representatives.

96% of the Bank's employees in Morocco are covered by in-company protocol agreements and collective bargaining agreements.

## Rallying employees around the Group's core values and aims

A number of initiatives were carried out so as to rally employees around the Group's core values and aims including operating committees, Group committees and other theme-based meetings with directors, annual conventions, regional tours and breakfasts with the Chairman and Chief Executive Officer for newly recruited staff.

Electronic news flashes are also sent to employees on an almost daily basis, sharing with as many employees as possible news highlights about the Group. Quarterly journals dealing with in-depth topics related to the Group's news are also a means of relaying information to all Group employees.

A variety of initiatives are also organised to foster in-company cooperation and team spirit such as the AWB Cup, an annual mini-football tournament which brings Group employees together.



AWB Cup, an annual mini-football tournament, in 2017



Attijariwafa bank Group employees

## Promoting gender equality

Staff diversity is one of the Group's fundamental commitments. Attijariwafa bank advocates an equal opportunities policy, with a special focus on recruitments, in order to ensure an appropriate gender balance across the workforce. As a result, 44% of the employees recruited by the Bank in 2017 were women versus 37% in 2015.

The Group has also made promoting women to positions of responsibility a priority. Women accounted for 40.9% of the Group's workforce and 39.9% of its managerial staff in 2017.

Women accounted for  
**39.9 %**  
of the Group's managerial staff in 2017

### PERCENTAGE OF WOMEN IN THE GROUP'S WORKFORCE

Year	Global	Managerial Staff
2017	40.9%	39.9%
2016	40.4%	39.5%
2015	40.6%	39.2%

## An attractive remuneration policy and social benefits

The Bank's remuneration policy aims to reduce disparities and seeks fairness, promotes job satisfaction and loyalty and rewards performance. Policy is governed by rules which take into account a number of criteria such as annual appraisal, in-company salary dynamics and external market dynamics, particularly those relating to the banking industry.

Employees also benefit from additional social benefits such as:

- Sickness, disability and invalidity insurance cover
- "Coups durs" medical and financial assistance in the event of serious illness
- Health centres in major cities for medical visits and vaccination, screening and awareness campaigns
- Loans on preferential terms
- Support from hardship and emergency funds in the event of major difficulties, serious illness or handicap



**5,264**  
medical visits by the  
Bank's employees  
in Morocco

## Providing employees with the best possible health and safety benefits

The Group's Health & Safety management system enables all employees and sub-contractors to perform their duties under the best possible conditions.

Attijariwafa bank's employee benefits policy strongly emphasises preventive medicine. As a result, the Bank organised a number of initiatives in 2017 to prevent risks that could potentially have an impact on employees' health. Screenings and awareness campaigns are regularly organised to best anticipate health risks. The Bank in Morocco organised 5,264 medical visits for employees in 2017.

Since 2007, the Bank in Morocco has progressively implemented a nationwide employee benefits policy. A Health and Safety Committee oversees health and safety policy in all regions to ensure greater efficiency and proximity. Every Bank employee is covered.

The Bank opens health centres as well as arts and sports schools each year in a number of cities across the Kingdom.

### Incidence and seriousness of occupational accidents – Banking in Morocco

Year	Incidence of occupational accidents	Seriousness of occupational accidents
2015	7.86%	0.23%
2016	9.35%	0.22%
2017	10.29%	0.01%



## ENGAGING with local communities and with civil society

*Attijariwafa bank Group is committed to promoting economic, social and cultural development by improving the impact from its operations on those regions in which it has operations and by supporting causes that are in the public interest. By ensuring that its every action is underpinned by a sense of corporate social responsibility, the Group contributes, on a daily basis, to generating value through its business entities and subsidiaries as well as its Foundation.*

## What is Attijariwafa bank Group's policy regarding socially-responsible initiatives?

Attijariwafa bank Group has been involved in philanthropy for more than 40 years. As a result, numerous socially-responsible and solidary-based initiatives have been carried out in line with the strategy of Al Mada, the Group's reference shareholder.

Through its business units and subsidiaries, as well as Attijariwafa bank Foundation, the Group strives to promote education and entrepreneurship, art and culture, public debate and intellectual initiative as well as supporting solidarity-based high-impact organisations.

The support provided by the Group comes in a variety of forms including financial assistance, gifts in kind or skills sponsorship. In fact, the Group also actively encourages and values the contribution made by its employees to its various initiatives.

## Please could you give an overview of Attijariwafa bank Foundation?

Attijariwafa bank Foundation was established almost 40 years ago. It is involved in a number of areas in which it has developed recognised expertise by participating in a number of innovative, cornerstone projects. It strives to promote education and entrepreneurship, art and culture, public debate and intellectual initiative as well as supporting solidarity-based high-impact organisations.

The Foundation strives to bring about sustainable changes that have a positive impact on society through strong long-standing partnerships with members of civil society, which help it fulfil its ambitions.

## Interview with



**SALOUA BENMEHEZ,**  
**Executive Director,**  
**Group Communications**

## What are the Foundation's ambitions?

After several decades, Attijariwafa bank Foundation, in conjunction with the Group's holding company, Al Mada and the latter's other subsidiaries, aims to continue lending its support to developing entrepreneurial flair, especially in youngsters, and enabling them to fulfil their potential. The Foundation plans to launch new entrepreneurship programs.

The Foundation intends to pursue its strategic partnership with the INJAZ Al-Maghrib Association and develop new programs promoting youth entrepreneurship.

The Foundation also wishes to bolster its Publications and Debates department by increasing the number of conferences organised as part of the 'Discuss to understand better' series to twice a month. It aims to become a leading platform for public debate in Morocco, open to all citizens.

The Foundation is also determined to increase Attijariwafa bank Group employees' involvement in socially-responsible endeavours and those in the public interest by making it easier for them to act. As a result, a number of projects are being considered so as to develop new opportunities in skills sponsorship and volunteering with charitable organisations as part of initiatives supported by the Foundation.

The Foundation remains committed to working alongside official charitable organisations that strive to foster community development, particularly for disadvantaged minorities, by increasing its support through financial assistance, gifts in kind or skills sponsorship.



# Supporting art and culture

*The Group, through the Bank, its subsidiaries and Attijariwafa bank Foundation, is committed to democratising access to art and culture, which it regards as key catalysts for development, personal fulfilment and social cohesion. It supports talented artists, organises art exhibitions for young people and a wider audience, curates the Group's art collection and contributes financially to the country's visual arts, cultural heritage and music scene.*



*Guided tours organised by Attijariwafa bank Foundation in 2017*



*Attijariwafa bank Foundation's Actua Art Space*

## Cultivating knowledge about art

The Foundation organises art exhibitions several times a year on themes relating to cultural diversity, inter-African dialogue and heritage as well as presenting the work of outstanding artists who have left their mark on the Moroccan or African arts scene. Equipped with high quality resources and display media, which include its two art spaces, the Actua and the Moulay Ali Kettani art spaces situated in the heart of Casablanca, Attijariwafa bank Foundation is able to draw the general public into the very core of the creative process.

The Foundation is responsible for organising exhibitions, including their content, in partnership with universities, by drawing on the knowledge of lecturers and graduate students versed in cultural mediation, literature and art history. Visitors are therefore assured of a high-quality artistic experience.

Two exhibitions were organised in 2017, 'Chaïbia' and 'Présences Africaines'

**NEARLY 11,000**

visitors to Attijariwafa bank Foundation's Actua and Moulay Ali Kettani art spaces

**3,800**

taking a guided tour



Academy of Arts program in 2017



Academy of Arts program in 2017

## Instilling in youngsters a taste for art with the Academy of Arts program

Through its flagship Academy of Arts educational program, Attijariwafa bank Foundation helps hundreds of students with limited access to art to develop their creative flair by providing them with opportunities for personal development and cultural enrichment and instilling in them socially-cohesive values such as civic-mindedness, citizenship and a respect for diversity.

Established in 2009, the Academy of Arts is an educational program designed to raise artistic awareness and creativity among youngsters. It is run by Attijariwafa bank Foundation in partnership with the Casablanca-Settat Regional Academy of Education and Training (AREF) on behalf of college and higher secondary state school students in Casablanca.

120 students per year group are enrolled in the three-year program, supervised by a team of seasoned professionals in three creative disciplines. The program entails a critical study of the Group's own collection of art works, an insight into arts scene and a theme-based project that is chosen by the pupils themselves in each year group. Since 2009, the Academy of Arts program has unearthed a number of talented young artists and has guided them towards their chosen branch of the arts.

2017 was the final year for the 2014-2017 batch of pupils. The program, organised on the theme of 'Citizenship and public spiritedness', consisted of 90 learning sessions amounting to 186 hours and culminated with a light-hearted exhibition showcasing the very best works of art produced during the program, performances, dancing and voluntary interaction with the general public.

The third program was launched last year for the 2017-2019 batch of pupils on the theme of 'The other, Africa and me' with 138 new participants. A number of qualitative improvements were made including to the program, including adopting a more socially-progressive approach to teaching, organising individual exhibitions and displaying Street Art in urban areas.

2017 saw one of the prize-winners join the program as a visual arts assistant while six other talented individuals enrolled on the arts program of their technical college and the School of Fine Arts.



'Chaïbia and Hossein Talla, Une Oeuvre en Miroir' exhibition in 2017

## 'Présences Africaines' exhibition

This exhibition was the fifth time that the Foundation had participated culturally in the Africa Development International Forum by exhibiting, right in the middle of the Forum's open spaces, a collection of original works and illustrations by some twenty artists from the Attijariwafa bank collection whose work is representative of Morocco and those countries in which the Group has operations.

The choice of works was designed to give a taster of the Group's investment and commitment to developing Africa's artistic genius, the result of commissioning and acquiring works of art over the last 30 years as well as an invitation to discover works that were freely accessible.

## 'Chaïbia and Hossein Talla, Une Oeuvre en Miroir' exhibition

In 2017, tribute was paid to the world-famous artist, Chaïbia Tallal, and her son, the renowned painter Houcine Tallal. By taking the initiative of bringing together mother and son for the very first time, Attijariwafa bank Foundation organised what was a must-see event, sparking fresh interest in these two legendary artists who have dominated Morocco's arts scene for nearly 60 years.

By curating this exhibition, which heralded an innovation in its use of scenography, highlighting the works and some personal artefacts of the two artists, on display for the first time, Attijariwafa bank Foundation enhanced its reputation for promoting the iconic figures of modern and contemporary art.

This exhibition also provided an opportunity to generate synergies with Private Banking and the Africa Development International Forum.

The exhibition attracted more than 4,500 walk-in visitors



Accédez à la visite virtuelle de l'exposition «Chaïbia et Houcine Tallal» :





*The Group's collection of art works exhibited in the Rabat Souissi regional head office in 2017*

**Founder member and partner to the International Association of Corporate Collectors of Contemporary Art (IACCCA)**

## Enabling the widest possible audience to enjoy the Group's collection of art works

The Group has one of the most beautiful corporate collections of modern and contemporary art in Morocco and North Africa. Depicting more than 60 years of Moroccan pictorial history, this cultural 'capital' has enabled the Foundation to become a major player on Africa's cultural scene.

The Group enriches this cultural heritage from time to time by acquiring new works in keeping with the Foundation's cultural projects. In 2017, two recent major works by the artist Hossein Talla that had been on display during the exhibition organised by the Foundation were acquired by the collection in tribute to this artist.

In addition, to enable the Group's employees to enjoy its collection of art works, in 2017, the Foundation exhibited a hundred or so works of art at the Group's head office and regional sites, also providing explanatory captions.

In its role as a sponsoring bank, Attijariwafa bank Foundation participated in a retrospective exhibition, 'Un Art Magistral de l'Ellipse', organised by the Bank Al-Maghrib Museum of Rabat in tribute to the late Miloud Labied, loaning three rare works from his popular American period. This was a way of helping to promote art to the widest possible audience and providing some structure to the art conservation and appreciation professions.

## Promoting best practices in art

The Foundation has been a founder member of the prestigious International Association of Corporate Collectors of Contemporary Art (IACCCA) network since 2006. As a result, its collection has been permanently visible on a dedicated portal as well as featuring in the network's international publications. The Foundation has also acquired a reputation as a leading cultural partner.

In October 2017, the Foundation took part in an international seminar in Paris on best practices in how to purchase, conserve and protect works of art, the aim being to establish a digital library of best practices for members' use.

Attijariwafa bank Foundation also participated in a forum on 'developing African citizenship by promoting Africa's contemporary art', organised by the Arkane Association in November 2017 at the Hassan II Mosque's media library in Casablanca. This forum provided an opportunity to present the Academy of Arts program, regarded as an exemplary CSR initiative in arts education, to an assembly of African students, researchers and diplomats.

## Supporting the arts scene in Morocco and Africa

Attijariwafa bank Group has sponsored, at one time or another, Morocco's major musical events including the Fez Festival of World Sacred Music, the Rabat Mawazine Festival, the Timitar Festival, 'Signs and Culture of Agadir', the Casablanca Boulevard Festival, the Africa Laughter Festival and many others.



International subsidiaries are also contributing to the development of their local arts scene. In 2017, Attijari bank in Tunisia sponsored the International Festival of Carthage for the third year in succession and the International Gafsa Festival for the second consecutive year. CBAO, the Group's Senegalese subsidiary, helped to organise the 25th anniversary of the unmissable Saint-Louis International Jazz Festival and the Salam Festival in Dakar. In 2017, Société Ivoirienne de Banque renewed its support for the Anoumabo Festival of Urban Music (FEMUA), a flagship cultural event in Ivory Coast.

## Recognising artistic creation and talent

Attijari bank, the Group's Tunisian subsidiary, supports 'Our Beautiful Tunisia', an annual event organised by the Tunisian Union of Industry, Commerce and Handicrafts (UTICA). This event aims to highlight the wealth of Tunisia's cultural heritage and promote artists, craftsmen and fashion designers through a national competition.

Attijari bank in Tunisia supports the event by providing financial sponsorship and by purchasing a large number of handcraft items, which it offers customers at the end of the year.

In 2017, the Tunisian subsidiary awarded prizes to three winners. It also allocated space at its head office to a dozen or so craftsmen over a one-week period to exhibit and promote their craft to the Bank's employees. The Group's Tunisian subsidiary also received the award for 'Best Company for Promoting Tunisian Handicrafts' in recognition of the Bank's support for handicrafts.

## Developing multilingualism and intercultural exchange

Attijariwafa bank Europe has been partnering Kidilangues since 2013. This charitable organisation promotes multilingualism and intercultural exchange as a means of fostering children's development and cultural enrichment, from kindergarten to elementary school, by developing language awareness. Kidilangues runs language courses and workshops in partnership with other organisations.

Attijariwafa bank Europe supports Kidilangues' various cultural initiatives and is committed to providing financial support for language learning workshops in many different languages. The program consists of numerous online lessons, language workshops and other activities, enabling children to explore foreign languages in a light-hearted and creative way.

# Developing access to education and encouraging entrepreneurship

*Attijariwafa bank Group, through its Foundation, the Bank and its subsidiaries, supports initiatives aimed at improving the educational level of youngsters, particularly those from the most socially disadvantaged backgrounds and reduce school dropout and failure rates from pre-school right through to higher education. It also promotes excellence and instils entrepreneurial flair in youngsters through its various initiatives and flagship programs.*

## Renovating primary schools

In recent years, Attijari bank has helped to renovate primary schools in disadvantaged areas in Tunisia. This year, the Bank assumed responsibility for maintaining and equipping new establishments within the Saouaf, Takelsa and Menzel Bouzelfa jurisdictions. Similar initiatives were carried out in two other establishments, those of Jabouza and Chorfine, so as to reduce the financial burden for low-income families in these disadvantaged regions at the start of every school year. As a result, these families now have a favourable opinion about education, resulting in improved pupil achievement.

## Bridging the digital divide in state primary schools

As a founder member of Al Jisr, a charitable organisation which aims to involve the private sector in education by bringing schools and the business world together in a spirit of partnership, the Group provides the organisation with IT hardware each year. These donations contribute to the Green Chip program which is aimed at bridging the digital divide from a very early age by recovering and recycling IT waste and then distributing hardware to state primary schools. Al Jisr also provides training to IT trainers who, in turn, pass on their knowledge to teachers.

In 2017, 3,653 items of IT hardware, of every category, were donated to the organisation

**3,653**

items of IT hardware donated to Al Jisr Association



## Fostering excellence with the ‘Elite schools for everyone’ program

Since 2007, Attijariwafa Bank Foundation has organised an intensive study program each year for commerce and science candidates enrolled in state-run preparatory classes to prepare them thoroughly for their entrance examinations to prestigious higher educational establishments. In 2017, 153 candidates attended this program. A total of nearly 15,000 students have benefited from this program since it was launched in 2007.

This flagship program also involves equipping libraries with software and books that are otherwise too expensive for students, especially those from disadvantaged backgrounds. Training is also provided to librarians to ensure that they are able to use the software.

**153**

preparatory class students benefited from the program to prepare them for entrance exams to prestigious schools in 2017

In addition, to improve students’ working environment in centres, the Foundation also assumed responsibility of a program to refurbish 25 centres offering preparatory classes to state school students.

Similarly, Attijariwafa bank Foundation each year supports the AMGE caravan, organised by the Association of Moroccans at Elite Schools (AMGE). The Bank has been the program’s exclusive partner since it was launched in 2006. This initiative, backed by the Ministry of National Education, aims to inform, guide and provide practical and pragmatic advice about elite schools’ entry requirements to commerce and science candidates enrolled in state-run preparatory classes who intend to apply to elite French business schools and engineering colleges.

In 2017, nearly 3,200 students from different centres around the Kingdom benefited from this caravan.

**3,200**

students benefited from the AMGE caravan to prepare students for elite schools entrance

## Encouraging success and fostering excellence among high school students

Since 2015, Attijariwafa bank Europe has partnered with ZupdeCo, a charitable organisation which supports and provides encouragement to 1,300 pupils from disadvantaged neighbourhoods in 45 high schools in France. This partnership entails sponsoring the organisation each year. In 2017, Attijariwafa bank Europe also organised a one-week internship for Year 11 pupils.

CBAO, the Group's Senegalese subsidiary, sponsors the General Competition of Senegal, a major annual event which recognises excellence in education. In 2017, the subsidiary participated in an awards ceremony for Senegal's best students in Years 12 and 13 in literary as well as scientific subjects.

In 2017, Attijari bank in Tunisia presented awards to pupils with the best exam results in two schools, one in the Snad (Gafsa) jurisdiction, the other, in the Hidra (Kasserine) jurisdiction. The Bank decided to present them with bicycles to make it easier for them to get about.

Société Ivoirienne de Banque supports Réseau pour l'Excellence, a charitable organisation which provides funding for deserving students who are pursuing their studies overseas.

## International Masters in Banking and Financial Markets now in its 11<sup>th</sup> year

The International Masters in Banking and Financial Markets, developed in 2007 in partnership with Banco Santander, is a dual Moroccan and Spanish degree from Hassan II University and the University of Cantabria.

This specialised Masters program aims to meet the rapidly growing demand for highly specialised finance and banking professionals. The two-year course is designed to provide those students selected with the very latest knowledge and techniques of the financial industry to meet the needs of the marketplace. The courses are taught by Moroccan and Spanish academics and experts from both banks. The program also includes a practical six-month internship towards the end of the course, designed to make it easier for students to make the transition into the workplace.

The 11th Masters program was launched in October 2017. Nearly 400 students have enrolled since it was first launched, with 30% of students coming from sub-Saharan Africa. This underlines the program's appeal beyond national borders. The employment rate of Masters Graduates is nearly 95%.

In 2017, a ceremony was organised in celebration of the 8th batch of graduates. Each year, a graduation ceremony is organised in honour of those graduating from the Masters program with a dual degree, which is attended by the students' families and friends and leading figures from the world of finance.

**266**

graduates since the International Masters in Banking and Financial Markets degree was first launched in 2017



Graduates of the International Masters in Banking and Financial Markets in 2017

## University students benefiting from a revamped Jamiati portal



*New Jamiati platform in 2017*



*Attijariwafa bank Foundation's partners as part of the Jamiati portal's redesign in 2017*

## Modernising higher education with the Jamiati platform

Jamiati.ma is Morocco's first ever portal catering specifically to the university community. It was initially developed in 2007 by Attijariwafa bank Foundation in partnership with Banco Santander's UCEIF Foundation and was inspired by its Spanish equivalent, universia.es.

This portal was revamped in 2017 so as to incorporate the latest technological developments and address the changing needs of its university partners, other target establishments and, of course, students.

Attijariwafa bank Foundation rolled out the latest version of the Jamiati.ma platform in December 2017. It is designed to be a genuinely community-based university guide, incorporating useful information about Moroccan higher educational establishments so as to provide high school graduates and other students with the information needed to guide and help them to decide which university degree to choose.

Jamiati.ma is extremely user-friendly. The platform includes new flagship sections including a guide to student life in Morocco, training offers, entrepreneurship, news and landmark events, socially-responsible initiatives, etc.

The content has been completely revised and enriched after considering the needs of the target audience. One of the new features has been to integrate social media so as to respond to the challenges of digital transformation, in keeping with the Group's corporate strategy and the student target audience, for whom it is the preferred channel. Other features will be gradually introduced in 2018 as part of an ongoing process of improvement and innovation.

Attijariwafa bank Foundation wanted to give a voice to the Jamiati.ma platform's main target audience as part of the ongoing development process. As a result, a campaign was launched to appoint Jamiati Ambassadors from among the student body at different Moroccan higher educational establishments. By the end of 2017, a dozen or so ambassadors had been appointed from different institutions (ISCAE Group, Hassan II University, Hassan I University, ESITH, HEM, EM Lyon Casablanca, etc.).



*Attijariwafa bank stand distributing the Jamiati card in 2017*

## The Jamiati university card making daily life easier for students

This smart card was developed in 2007 by Attijariwafa bank Foundation in partnership with Santander Group. Jamiati is the first ever smart card for students, professors and administrative staff at the Foundation's higher educational partner institutions. The Jamiati card provides a number of integrated university services such as the ability to borrow books, control access or sign-in, etc. It can also be used as a bank card, on the cardholder's request, thereby promoting financial literacy and financial inclusion among the student body.

## Instilling an entrepreneurial flair in youngsters

Supporting entrepreneurship is strategically important for Attijariwafa bank Foundation and even more so for Attijariwafa bank Group since corporate social responsibility is one of the strategic priorities of Al Mada, the Group's holding company.

Attijariwafa bank Group is a founder member of INJAZ Al Maghrib, a charitable organisation whose mission is to promote entrepreneurship among youngsters. The Group has provided financial and skills-based sponsorship since the Association was established in 2007. In addition to the Bank, a number of other Group subsidiaries are involved in this initiative including Wafacash and Wafasalaf in Morocco and Attijari bank in Tunisia.



*Employee volunteers with INJAZ Al-Maghrib Association in 2017*



# Helping charitable organisations with their solidarity-based initiatives

*Through its Foundation, the Bank and its subsidiaries, the Group supports numerous charitable organisations which manage projects with a high societal impact as well as solidarity-based initiatives, which primarily benefit disadvantaged communities. The Group supports a number of different initiatives, offering financial assistance, benefits in kind or skills sponsorship. It aims to create value for the wider community in a number of different ways.*

## Supporting solidarity-based initiatives in those countries in which the Group has operations

Attijariwafa bank Group provides assistance to those in need, women facing hardship, sick persons and those with reduced mobility. It also contributes to social integration and health-related initiatives in Morocco and other African countries. The Group is also very involved in environmental protection and in encouraging fair trade.

Attijariwafa bank Foundation also supports Moroccan and sub-Saharan African student organisations, sponsoring various initiatives organised by the Association of African Interns and Students in Morocco (CESAM) and the ESITH Corporate forum, etc. This support is aimed at bolstering links between students and instilling in Moroccan and African students a socially-responsible and solidarity-based attitude.

In 2017, the Group's Mauritanian subsidiary, ABM together with Société Ivoirienne de Banque, again encouraged staff and customers and clients to donate blood. In Congo, in 2017, the Bank offered a gift in kind to an orphanage.

## INJAZ Al-Maghrib Association, one of Attijariwafa bank Group's longstanding partners

Founded under the aegis of the Group's holding company, Al Mada, INJAZ Al-Maghrib is a non-profit organisation whose mission is to encourage initiative-taking and to develop the entrepreneurial skills of Moroccan youngsters enrolled in the state education system.

Its purpose is to provide youngsters attending Moroccan state educational establishments with appropriate Junior Achievement educational programs, delivered by volunteer executives from the corporate world. The aim is to foster a spirit of initiative, show them how to set up fledgling companies and prepare them for the challenges of the workplace.

Société Ivoirienne de Banque partnered with the Abidjan Heart Institute Foundation (FICA) in its fight against cardiovascular disease by contributing financially, in 2017, to help the Institute meet its various needs such as raising awareness and prevention, purchasing medicines and covering the cost of operations for sick children, etc.

For the third year in succession, Attijariwafa bank Europe participated in the famous La Parisienne race on 10 September 2017. La Parisienne is a race for women only, attracting each year thousands of runners from all over Europe who want to participate for the sheer love of sport or who simply want to visit or revisit the world's most beautiful city and support the campaign against breast cancer.

## Developing skills sponsorship

The Group also encourages and values employees' involvement in socially-responsible initiatives. Skills sponsorship and volunteer programs have been set up to enable employees to act on behalf of a worthy cause.

As part of its strategic partnership with INJAZ Al-Maghrib Association, the Group's volunteer employees are enrolled in a skills sponsorship program, providing more than 11,338 hours of entrepreneurship training from 2014 to 2017.

In 2016, the Group announced that it hoped to mobilise 1,000 volunteers by 2018 as part of this partnership i.e. at least 330 volunteer employees per year. This goal was largely exceeded by the end of 2017, with nearly 850 staff volunteering.

In 2017, the Group's volunteer managers provided 4,238 hours of entrepreneurship training as part of one or more of the Association's programs, benefiting 8,834 youngsters (college, high school and university students) in 23 of the Kingdom's cities. The Group's employees accounted for nearly 40% of the total number of training hours provided by INJAZ Al-Maghrib Association's network of partners.

In 2017, as in previous years, Attijariwafa bank Foundation organised a recognition ceremony, now in its third year, in honour of the Group's 423 volunteer employees who had rallied around INJAZ Al-Maghrib's cause during the 2016-2017 school year. As a thank you and as a mark of appreciation, they were awarded Responsible Employee certificates of recognition which had been jointly signed by the Chairmen of both organisations, Attijariwafa bank Group and INJAZ Al-Maghrib Association.

**850**

volunteer staff providing entrepreneurship training to youngsters



## Employee Engagement Program in Egypt

Attijariwafa bank Egypt has developed an 'Employee Engagement Program' which enables employees to play an active role in supporting local communities in which the Bank has operations, providing them with opportunities to volunteer and share their experience.

Employees may either participate in a number of activities proposed by the Bank or organise their own community-based initiatives with financial support provided by the Bank through two programs: Volunteer Grants and Twin Fundraising.

In 2017, employee-led initiatives were focused on a number of areas:

- Rehabilitating street children by building a small carpentry workshop;
- Organising training sessions in sewing for women in precarious situations to enable them to become financially independent;
- Fund-raising to help educate disabled and orphaned children;
- Sponsoring children from disadvantaged areas to help finance their schooling;
- Participating in Spettro University's Financial Awareness Program;
- Providing training to street children in income-generating activities.



*'Operation School Painting' community day with  
NGO CARE International Morocco in 2017*



*'Operation School Painting' community day with  
NGO CARE International Morocco in 2017*

**NEARLY 5,000**

college students benefited from community days initiatives organised by the Group



*'Operation School Painting' community day with  
NGO CARE International Morocco in 2017*

## Community days involving employees in socially-responsible initiatives

Since 2016, Attijariwafa bank Foundation has organised the annual 'AWB EMC BUZZ' community days for college students in various cities across the Kingdom. These community days consist of an introduction to an entrepreneurship workshop, 'Entrepreneurship Master Class', one of INJAZ Al-Maghrib Association's programs, run by a group of volunteer employees in a morning session. In 2017, approximately 5,000 college students from 17 cities in Morocco participated in community days, which took place for the second time.

In partnership with CARE International Morocco, a charitable organisation and, leveraging the Group's skills sponsorship program, Attijariwafa bank Foundation also organised the 'Operation School Painting' community day, which mobilised 43 of Attijariwafa bank Group's employees on behalf of Bnou Zaydoun school in Casablanca's Sidi Moumen district. This school is one of 48 schools to be renovated within the framework of the partnership between Attijariwafa bank Foundation and CARE International Morocco, an NGO. The partnership agreement, signed at the end of 2015, concerns the renovation of pre-school units, benefiting 2,505 children in the Sidi Moumen district.

This initiative involved painting and fitting out the school and equipping its library. The required materials were provided free of charge by volunteer staff and some of the Bank's service providers.

# Promoting publications and intellectual debate

1450

invités aux conférences du cycle  
«Échanger pour mieux comprendre»



'Discuss to understand better' conference series in 2017

## 'Discuss to understand better' monthly conference series

The Foundation organises the 'Discuss to understand better' monthly conference series in various cities across the Kingdom. These monthly meetings attract several hundred businesses and every section of Moroccan society, particularly youngsters, who debate with intellectuals and renowned experts from Morocco and overseas. These conferences are designed to provide a forum to discuss and debate the economic, social, societal and cultural issues facing Morocco.

To enable as many as possible to benefit from these conferences, Attijariwafa bank Foundation publishes conference notes at the end of each meeting, consisting of the entire content of the presentations, the Q&A session and, where applicable, the recommendations. These notes are available on the Bank's corporate website, [www.attijariwafabank.com](http://www.attijariwafabank.com).

32 conferences have been organised since the series was launched in 2014. In 2017, the entire series attracted 1,450 guests in total, with an average of 150 participants attending each conference.

There were a number of stand-out events during the 'Discuss to understand better' conference series in 2017.

The conference 'Sport in Morocco, how to kick-start the machine for manufacturing champions?' provided an opportunity to pay tribute to Morocco's sporting champions. The debate focused on how to go about reforming sport in Morocco so as to kick-start the 'machine' for manufacturing champions. The speakers analysed the current situation of sport in Morocco and made practical suggestions about how to go about reforming sport so to improve the performance of sportspersons, be successful again and enable Moroccan sport to enhance its recognition.

On a social and cultural level, the conference "Citizenship, what model for transmitting values to Morocco's youth?" focused on the solid values underpinning the Moroccan identity that must be passed on to future generations. Tolerance, patriotism, a sense of responsibility as well as leadership and a permanent quest for excellence were the values most likely to guarantee harmonious co-existence in a dynamic and modern society. A conference on the theme of 'What's the latest in Islamic reformist thought?' examined the concept of Islamic reformation by presenting a brief historical overview of the reformist movement, its major personalities and its place in Islamic thought.

The conference 'The challenges of the digital economy, revolution or subterfuge?', organised in partnership with the Centre of Young Moroccan Business Leaders, brought together two renowned experts, Denis Jacquet, Founder of France's Uberisation Observatory and Jamal Belahrach, President of the Jobs for Africa Foundation. This conference-debate made it possible to define what is meant by 'uberisation' in relation to the spread of new technologies, analyse the impact from digital transformation on economic growth and identify strategies for adapting to this structural change.

On a completely different note, a conference was organised in Agadir in November 2017 to highlight the attributes of the Sous Massa Agadir region. This regional meeting provided an opportunity to underline the economic potential and investment opportunities of the Souss Massa region and to take stock of the progress made regarding the major projects scheduled under the Regional Development Plan 2022.

The conference 'The World Bank's Country Economic Memorandum, the conditions required for Morocco's emergence by 2040', organised in partnership with the World Bank, provided an opportunity to appraise and outline the recommendations that would enable the Kingdom to deliver faster economic growth by 2040.

To encourage publishing and reading, a number of conferences were organised to promote literary works and support writers. In 2017, the Attijariwafa bank Foundation organised a number of book promotions including 'China and Us' by Fathallah Oualalou, 'At the Straits of Averroes' by Driss Ksikes and 'The Maghreb, from its origins to the present. Vision 2050' by Mohamed Kabbaj and the late Malek Chebel. A conference was also organised in tribute to the Spanish writer Juan Goytisolo.



*'Discuss to understand better' conference series in 2017*



*'Discuss to understand better' conference series in 2017*

## Action as a means of prevention

In synergy with its insurance business, Wafa Assurance remains committed to prevention and promoting best practice. Each year, the company organises the Prevention Awards to recognise the efforts made by companies in terms of safety and risk prevention. In 2017, seven Moroccan companies were presented with awards and were given training to develop their skills in risk management and insurance.

Wafa Assurance has also been the leading sponsor and partner to the Preventica Congress for the past four years, which aims to raise companies' awareness about risk prevention. The 2017 Congress, held in April in Casablanca, focused on occupational health and organisational safety. Wafa Assurance sponsored the first International Preventica Forum in Dakar in October 2017 which proved to be a great success.

Wafa Assurance also launched 'the prevention experts', a radio program in which prevention experts discuss specific cases of risk prevention in businesses. This program, which consisted of 20 radio spots, was broadcast at prime time on a channel which enjoys high listener numbers over an 8-week period in 2017.



Preventica Congress in 2017

## Morocco Consumption Observatory, to better understand the needs of Moroccan households

In 2016, Wafasalaf, the Group's consumer credit subsidiary, launched the Morocco Consumption Observatory in partnership with LMS-CSA. This tool for providing an insight into the behaviour, motivations, priorities, aspirations and intentions of Moroccan households in terms of consumption is the product of a series of quantitative surveys conducted on 2,508 Moroccan household.

Since the Observatory was launched, a number of themes have been analysed - NICT, household equipment, second-hand vehicles, travel and senior citizens - to better understand the main factors driving household consumption.

## Participating in important socio-economic issues debates

Attijariwafa bank Group participates in and supports a number of major domestic and international events. The Group's commitment to social causes is intended to enhance the image of the Group's subsidiaries in their respective countries and their reputation on the global stage.

- The Africa CEO Forum in Abidjan
- The Euro-Mediterranean Dialogue for Women Symposium in Paris
- The Preventica Forum in Casablanca and Dakar
- The Promote international exhibition and the Cameroon Investment Forum in Yaoundé
- The 6<sup>th</sup> national promotional days for SMEs and Handicrafts in Abidjan
- The 'Finance Commits' Forum in Abidjan

# GRI Index Standards 2016

## Reporting period and scope

The social and environmental information presented in this report relates to the Group's entire activities in Morocco and overseas, as consolidated in the annual financial report, unless otherwise stated. The reporting period relates to 2017.

## Table of concordance

GRI STANDARD	ORGANISATIONAL PROFILE	PAGE
102.1	Name of the organisation	p.4
102.2	Activities, brands, products, and services	p.4, p.6
102.3	Location of headquarters	p.5
102.4	Location of operations	p.5
102.5	Ownership and legal form	p.4
102.6	Markets served (geographic locations where products and services are offered)	p.4, p.6
102.7	Scale of the organisation	p.4
102.8	Information on employees and other workers	p. 4, p.46-51
102.9	Supply chain	p.48, p.53
102.10	Significant changes to the organisation and its supply chain	No significant changes
102.11	Precautionary principle or approach	p.43
102.12	External initiatives	p.14
102.13	Membership of associations	p.14
<b>STRATEGY</b>		
102.14	A statement from the most senior decision-maker of the organisation about the relevance of sustainability to the organisation and its strategy for addressing sustainability	p.7
102.15	Key impacts, risks, and opportunities	p.7, p.13
<b>ETHICS AND INTEGRITY</b>		
102.17	Mechanisms for advice and concerns about ethics	p.13, p.41-43

## GOVERNANCE

102.18	Governance structure of the organisation, including committees of the highest governance body	p.8-9, see : <a href="http://ir.attijariwafabank.com">http://ir.attijariwafabank.com</a>
102.21	Consulting stakeholders on economic, environmental, and social topics	p.13-14
102.22	Composition of the highest governance body and its committees	p.8-10
102.23	Report on whether the chair of the highest governance body is also an executive officer in the organisation	p.9
102.24	Nominating and selecting the highest governance body	see : <a href="http://ir.attijariwafabank.com">http://ir.attijariwafabank.com</a>
102.25	Processes for the highest governance body to ensure conflicts of interest are avoided and managed	p.8
102.26	Role of the highest governance body in setting purpose, values, and strategy	p.8
102.28	Evaluating the highest governance body's performance	Evaluation carried out in 2017
102.32	Highest governance body's role in sustainability reporting	Reporting approved by the Chairman & CEO
102.33	Process for communicating critical concerns to the highest governance body	p.8

## STAKEHOLDER ENGAGEMENT

102.40	A list of stakeholder groups engaged by the organisation	p.14
102.41	Percentage of total employees covered by collective bargaining agreements	p.51
102.42	The basis for identifying and selecting stakeholders with whom to engage	p.13-14
102.43	The organisation's approach to stakeholder engagement, including frequency of engagement by type and by stakeholder group	p.13-14
102.44	Key topics and concerns that have been raised through stakeholder engagement, including how the organisation has responded to those key topics and concerns, including through its reporting	p.13-14

## REPORTING PRACTICE

102.45	Entities included in the consolidated financial statements	Groupe
102.46	Defining report content and topic boundaries	p.12-14
102.47	A list of the material topics identified in the process for defining report content	p.12-14
102.48	Restatements of information	No significant restatement in 2017
102.49	Changes in reporting	No change in 2017
102.50	Reporting period for the information provided	Annual
102.51	Date of most recent report	2016
102.52	Reporting cycle	Annual
102.53	Contact point for questions regarding the report	p.77
102.54	Claims of reporting in accordance with the GRI Standards	Core Option
102.55	GRI content index	p.72-76
102.56	External assurance	No external assurance

## 103 MANAGEMENT APPROACH

103.1	Explanation of the material topic and its boundary	p.13
103.2	The management approach and its components	Entire report
103.3	Evaluation of the management approach	p.12-16

201 ECONOMIC PERFORMANCE		
201.1	Direct economic value generated and distributed	p.15, p.20-33
201.2	Financial implications and other risks and opportunities due to climate change	p.16, p.38-41
202 MARKET PRESENCE		
202.1	Ratios of standard entry level wage by gender compared to local minimum wage	No employee receiving the minimum wage
203 INDIRECT ECONOMIC IMPACTS		
203.1	Infrastructure investments and services supported	p.18, p.55-71
203.2	Significant indirect economic impacts	p.15, p.20-33
204 PROCUREMENT PRACTICES		
204.1	Proportion of spending on local suppliers	p.47
205 ANTI-CORRUPTION		
205.1	Operations assessed for risks related to corruption	p.42
205.2	Communication and training about anti-corruption policies and procedures	p.42
206 ANTI-COMPETITIVE BEHAVIOR		
206.1	Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	No legal action
301 MATERIALS		
301.1	Materials used by weight or volume	p.41
302 ENERGY		
302.1	204.1 Energy consumption within the organisation	p.41
306 EFFLUENTS AND WASTE		
306.2	Waste by type and disposal method	p.41
307 ENVIRONMENTAL COMPLIANCE		
307.1	Non-compliance with environmental laws and regulations	No incident of non-compliance
308 SUPPLIER ENVIRONMENTAL ASSESSMENT		
308.1	New suppliers that were screened using environmental criteria	p.46
308.2	Negative environmental impacts in the supply chain and actions taken	p.46
401 EMPLOYMENT		
401.1	Total number and rate of new employee hires and rate of employee turnover during the reporting period, by age group, gender and region	p.48
403 OCCUPATIONAL HEALTH AND SAFETY		
403.1	Percentage of total employees represented on mixed occupational health and safety committees for the purpose of monitoring and expressing an opinion about occupational health and safety programs	p.53
403.2	Frequency and type of work-related accidents, sickness and absenteeism, the proportion of working days lost and the total number of work-related deaths by geographical region and gender	p.53
404 TRAINING AND EDUCATION		
404.1	Average hours of training per year per employee	p.50
404.2	Programs for upgrading employee skills, career-long training to ensure employability and transition assistance programs	p.50

<b>405 DIVERSITY AND EQUAL OPPORTUNITY</b>		
405.1	Diversity of governance bodies and employees	p.52
<b>406 NON- DISCRIMINATION</b>		
406.1	Incidents of discrimination and corrective actions taken	No incident reported
<b>407 FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING</b>		
407.1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	No risk identified - Morocco scope
<b>408 CHILD LABOUR</b>		
408.1	Operations and suppliers at significant risk for incidents of child labour	No risk identified - Morocco scope
<b>409 FORCED OR COMPULSORY LABOUR</b>		
409.1	Operations and suppliers at significant risk for incidents of forced or compulsory labour	No risk identified - Morocco scope
<b>414 SUPPLIER SOCIAL ASSESSMENT</b>		
414.1	New suppliers that were screened using social criteria	p.46
414.2	Negative social impacts in the supply chain and actions taken	p.46
<b>417 MARKETING AND LABELLING</b>		
417.1	Requirements for product and service information and labelling	p.44-45
417.2	Incidents of non-compliance concerning product and service information and labelling	No incident of non-compliance
417.3	Incidents of non-compliance concerning marketing communications	No incident of non-compliance
<b>418 CUSTOMER PRIVACY</b>		
418.1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	No complaint reported
<b>419 SOCIOECONOMIC COMPLIANCE</b>		
419.1	Non-compliance with laws and regulations in the social and economic area	No incident of non-compliance
<b>FINANCIAL SERVICES SECTOR SUPPLEMENT</b>		
FS1	Policies with specific environmental and social components applied to business lines	p.38-39, p.20-33
FS5	Interactions with clients/investees/business partners regarding environmental and social risks and opportunities	p.36, p.38-39
FS7	Monetary value of products and services designed to deliver a specific social benefit for each business line broken down by purpose	p.15, p.20-33
FS8	Monetary value of products and services designed to deliver a specific environmental benefit for each business line broken down by purpose	p.38-39
FS14	Initiatives to improve access to financial services for disadvantaged people	p.20-33
FS16	Initiatives to enhance financial literacy by type of beneficiary	p.25

# Contacts

## Head office

2, boulevard Moulay Youssef, P.O. Box 20 000

Casablanca, Morocco

Telephone +212 5 22 22 41 69

or +212 5 22 29 88 88

Fax +212 5 22 29 41 25

[attijariwafabank.com](http://attijariwafabank.com)

## Corporate communications

Houyem Kaabouch

Head of Corporate Communications

E-mail [h.kaabouch@attijariwafa.com](mailto:h.kaabouch@attijariwafa.com)





التجاري وفا بنك  
Attijariwafa bank

---

[attijariwafabank.com](http://attijariwafabank.com)