

2019

CORPORATE SOCIAL RESPONSIBILITY REPORT



التجاري وفا بنك
Attijariwafa bank

Believe in you

CORPORATE SOCIAL
RESPONSIBILITY REPORT
2015



التجاري وفا بنك
Attijariwafa bank

Believe in you



Presenting Attijariwafa bank group

GROUP PROFILE

As at 31 December 2015, the Group employs 17,223 people, has operations in 25 countries and more than 7.9 million customers around the world.

In addition to its core banking business, the Group's coverage extends to other financial services including insurance, mortgages, consumer credit, leasing, asset management, securities brokerage, project finance and factoring.

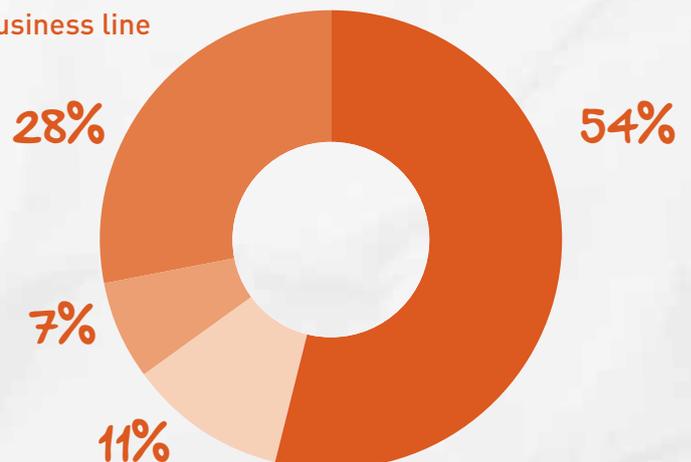
Attijariwafa bank is a Moroccan-based company with operations in Africa (Tunisia, Senegal, Burkina Faso, Guinea-Bissau, Mali, Mauritania, Ivory Coast, Congo, Gabon, Cameroon, Benin, Togo and Niger), Europe (Belgium, France, Germany, Netherlands, Italy and Spain), via banking subsidiaries over which the Group has majority control and Dubai, Riyadh, London, Geneva and Tripoli, via representative offices.

As the undisputed market leader of Morocco's banking and financial services industry, Attijariwafa bank is the country's leading deposit-taker and lender.

Attijariwafa bank is also the leading banking and financial services group in North Africa and the WAEMU (West African Economic and Monetary Union) region as well as being a major player in the CEMAC (Central Africa Economic and Monetary Community) region.

Breakdown of net banking income by business line at 31 December 2015

- Banking in Morocco
- Specialised Financial Services
- Insurance
- International Retail Banking



KEY FIGURES

at 31 December 2015



**NET BANKING INCOME
TOTALLING MAD**

19 BILLION



7.9

**MILLION
CUSTOMERS**



OPERATIONS IN

25

COUNTRIES



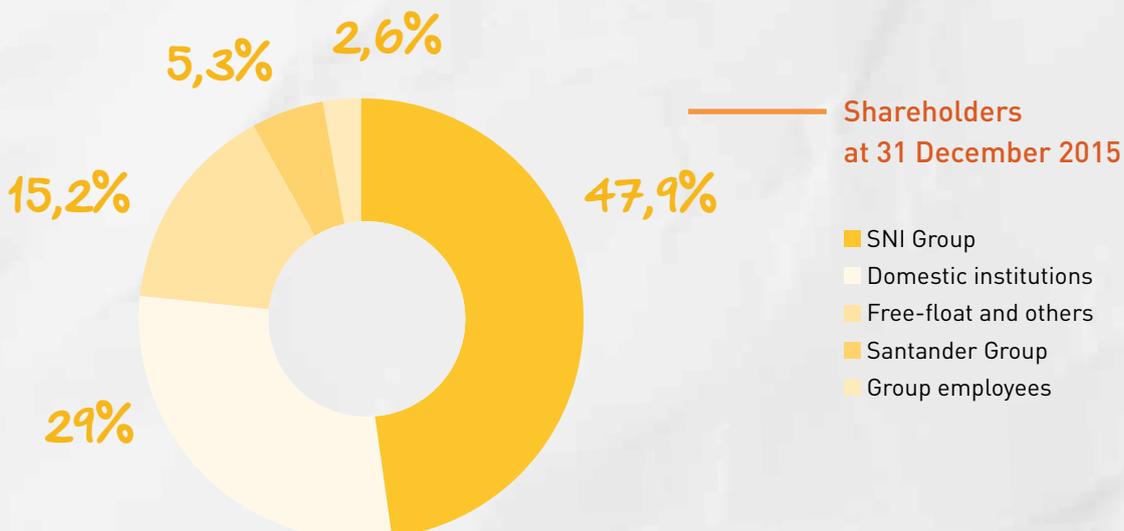
17,223

**EMPLOYEES
IN THE GROUP**



**THE LEADING BANKING AND
FINANCIAL SERVICES GROUP
IN MOROCCO AND AFRICA WITH**

3,534 BRANCHES



COUNTRIES IN WHICH THE GROUP OPERATES



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

Representative offices:

- | | |
|------------------|--------------------|
| 21. Saudi Arabia | 24. United Kingdom |
| 22. Dubai | 25. Switzerland |
| 23. Libya | |



Chairman's Message

As one of Africa's leading banking groups, Attijariwafa bank is fully aware of its corporate social responsibility as well the social, societal and environmental challenges currently facing the African continent. The bank's commitment to sustainable development therefore lies at the very core of its expansion strategy in Africa.

Our Group has provided support for the country's cornerstone investment projects and, as lender to the real economy, has gone about its business with commitment and responsibility for more than 110 years. We are convinced that corporate social responsibility provides a genuine growth opportunity.

We are determined to ensure that corporate social responsibility assumes even greater importance within the Group's corporate strategy. That is why we embarked on a major project in 2015 to enhance and formalise our CSR strategy, aligning our approach with the very best international standards. Attijariwafa bank now has a set of precise and quantifiable goals for the coming years which will enable it to continue to make forward strides.

We have identified 10 strategic CSR undertakings which are based on the following priorities: (i) Fostering sustainable economic development (ii) Respecting the environment and combating climate change (iii) Encouraging an ethical approach in our business dealings and in our relationship with employees and suppliers and (iv) Engaging with local communities and civil society.

For Attijariwafa bank group to achieve these goals, compliance with international CSR conventions, to which Morocco is a signatory, is of utmost importance as well as satisfying the requirements of financial regulators at home and abroad.

Our Group is a major player when it comes to funding cornerstone projects within the renewable energy sector. Our clear commitment to helping our partners to produce clean energy is especially important in a year in which Morocco plays host to the COP22 forum, which will be held in Marrakesh.

In addition to complying with regulatory requirements and international standards and providing specific support to the renewable energy sector, our Group actively engages with every type of socio-economic category.

In 2015, Attijariwafa bank enhanced its reputation for being a financially inclusive bank and for supporting small businesses. Our recent “Ana Maâk” campaign provides a perfect illustration. More than a simple slogan, it represents a state of mind, a philosophy, resulting in a firm and unfailing commitment to our small business customers.

We continue to adopt a socially responsible attitude to all stakeholders with whom we interact by complying fully with the strictest ethical principles. The Group places particular emphasis on employment relations. Workplace health, safety and welfare, job satisfaction and skills enhancement lie at the core of the Group’s employee welfare programme, contributing to the development of the community and civil society.

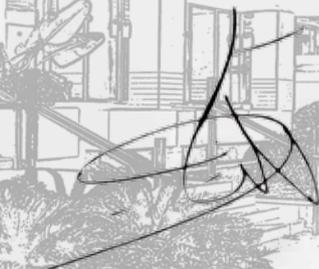
The Group’s CSR strategy has been chosen as the common thread running through this report which is also inspired by the Global Reporting Initiative (GRI), the international standard for non-financial information disclosure.

This CSR report highlights the progress that we have made in respect of the major challenges facing the banking industry in terms of corporate social responsibility and those which are important to our stakeholders. It underlines our approach, which is based on the commitment and involvement of the Group’s employees, whose shared vision is driven by five core values - leadership, commitment, solidarity, ethical conduct and corporate citizenship. These are the values which underpin our vision of corporate social responsibility.

This approach is fully consistent with the Group’s new slogan, “Believe in you” which conveys the confidence that we have in our customers, our partners, our employees and our fellow citizens as well as the confidence that we have in our environment and in our country.

Mohamed El KETTANI

Chairman and Chief Executive Officer





« Believe in you », A strong and engaging slogan

In 2015, the Group celebrated 110 years of history and commitment. This milestone provided the perfect opportunity to launch the Group's new slogan for the domestic market, "Believe in you". This slogan conveys the confidence that Attijariwafa bank has always had, since it was founded, in its country, its environment, its customers, its employees and fellow citizens.

"Believe in you" epitomises the Group's history and values and portrays a bank which stands shoulder to shoulder with its stakeholders.

*"Believe in you" goes right to the core of Attijariwafa bank's DNA**

This century-old bank, during its entire history, has constantly shown confidence in its environment and commitment to its customers. It has played a major role in the country's economic development, participating in major cornerstone projects as well as supporting entrepreneurs, large enterprises, SMEs and small businesses alike. It has also taken a proactive approach in ensuring that as many people as possible have access to banking services by making financial inclusion one of its top priorities.

Managing its human capital effectively has always been at the core of the Group's strategy. The Group aspires to provide employee satisfaction for its men and women, foster their personal and professional development, promote equality and diversity and reward performance.

Attijariwafa bank, via its Foundation, has shown an unflinching and growing interest in its environment, carrying out a number of socially responsible initiatives to further Morocco's social, cultural and societal development.

*"Believe in you" reflects our philosophy with regard to our customers, our employees and all our partners. It is only natural, therefore, that "Believe in you" was chosen as our slogan and the common thread underpinning our institutional communications strategy.**

Attijariwafa bank wanted to inform and explain to its stakeholders the reasons behind the choice of slogan. A far-reaching institutional campaign was conducted to convey this message. The Group is seen as an institution which inspires confidence, which has confidence in others and which encourages others to have confidence.

The Group adopted a multi-media approach to its campaign, conducted via television, radio, the press, online, cinema and on billboards. The campaign was also conducted in Arabic, Hassani, Tamazight and French, to reach out to as many people as possible, regardless of their chosen medium.

*Attijariwafa bank's slogan is an appeal to believe in oneself, in one's values, in one's dreams, in the future, in youth, in education, in knowledge, in perseverance and in a sense of initiative.**

The bank's visual identity was also entirely overhauled, resulting in a more contemporary logo and corporate identity. This will enable Attijariwafa bank to continue to be perceived as a strong and contemporary brand, commensurate with its status as the market leader.

* Excerpts from a speech given by Mr Mohamed EL KETTANI, Chairman and Chief Executive Officer at the institutional campaign's launch ceremony



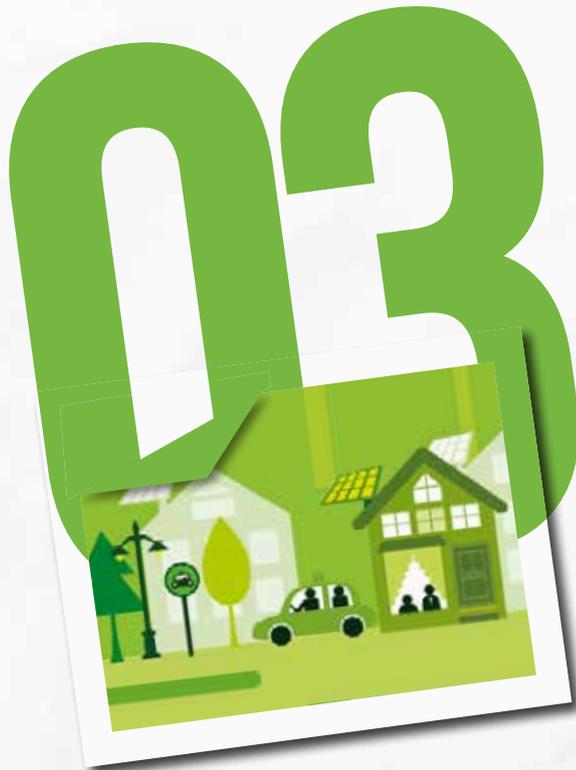
SUMMARY



STRATEGY
and organisation



FOSTERING
sustainable economic
development



RESPECTING
THE ENVIRONMENT
and combating
climate change

04



**ENCOURAGING
AN ETHICAL APPROACH**
in our business dealings
and in our relationship with
employees and suppliers

05

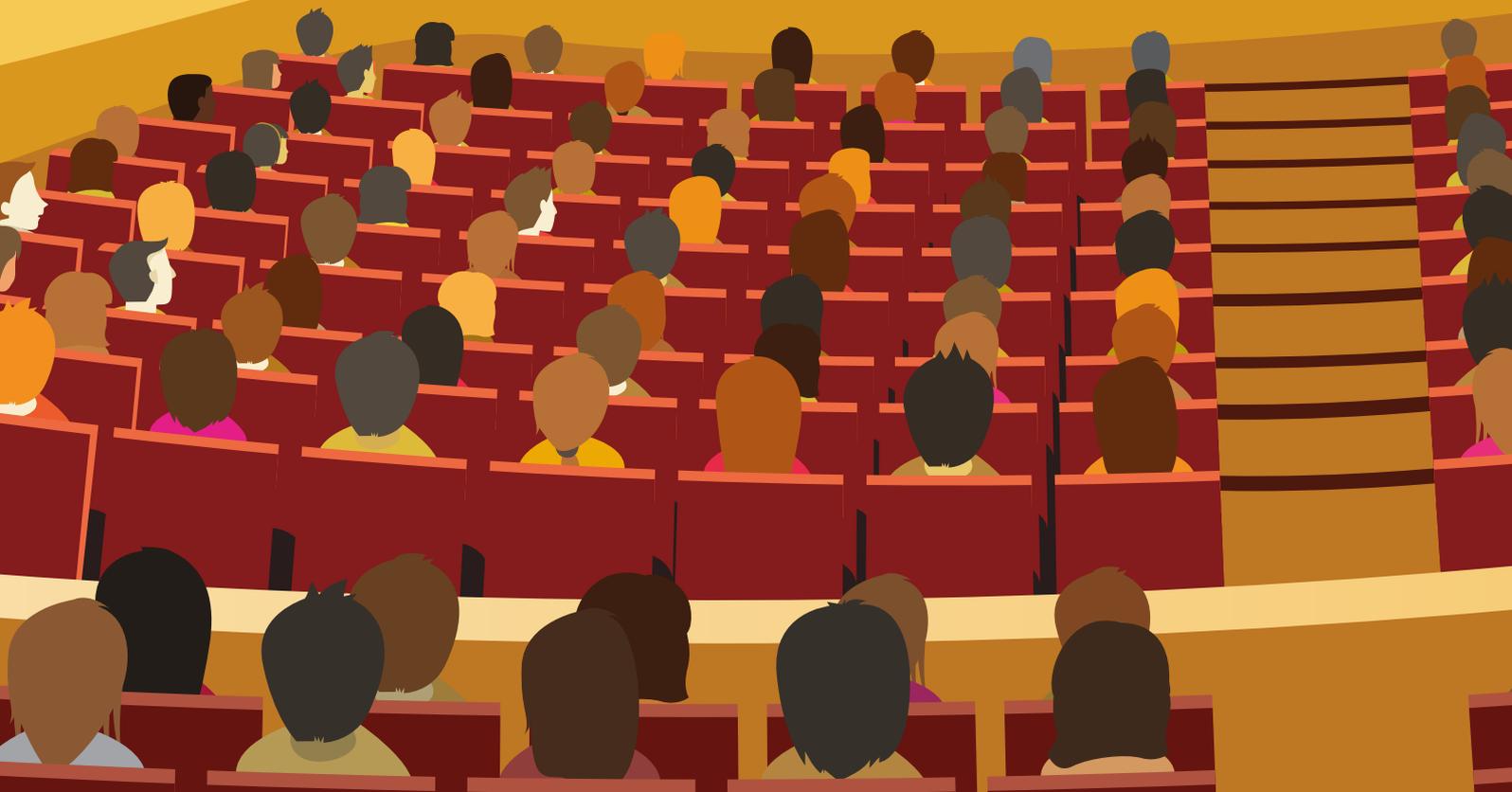


**ENGAGING WITH
LOCAL COMMUNITIES**
and civil society

GRI Index

01

STRATEGY and organisation





- CSR-related issues
- CSR policy overview
- Relationship with stakeholders
- Highlights

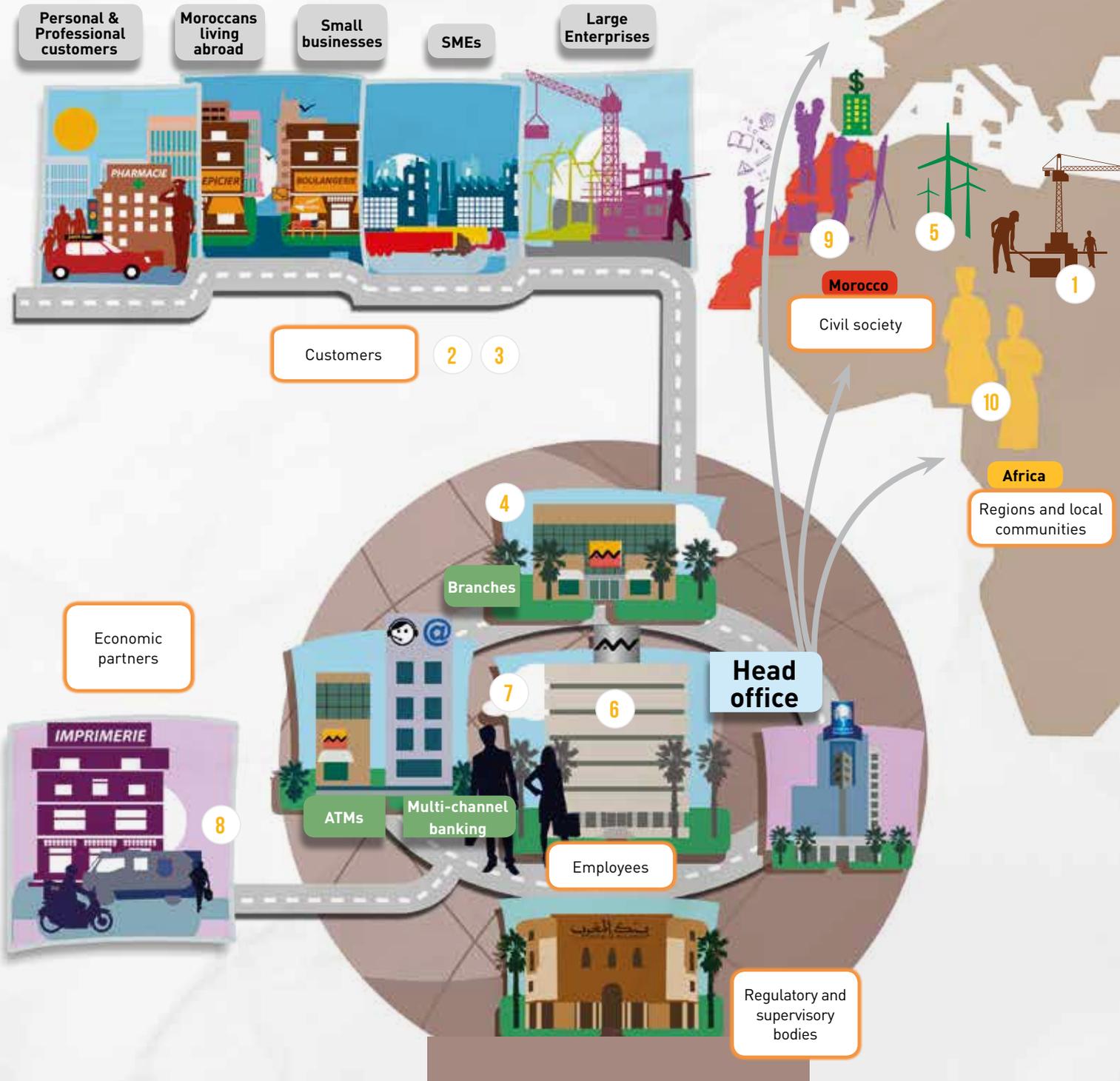
CSR-related issues

To formalise its CSR strategy, Attijariwafa bank identified the most relevant issues facing the banking industry and the expectations of its strategic stakeholders. Policy is governed by ISO 26000's seven core subjects and the various CSR initiatives developed for the banking and financial services industry (Equator Principles, Principles for Responsible Investment etc.).

From among the various challenges identified as relevant to the banking and financial services industry and the Group's business activities, Attijariwafa bank has identified a number of key issues which constitute the undertakings underpinning its CSR strategy.

Key issues relating to CSR:

1. Developing the real economy
 2. Financial inclusion
 3. Sustainable trust-based customer relations
 4. The Group's environmental impact
 5. 'Green' growth
 6. Integrity, loyalty and transparency
 7. Employees' working environment
 8. Responsible procurement
 9. Community welfare and development
 10. Interaction with civil society
-



CSR policy overview

As a pan-African banking and financial services group, Attijariwafa bank is fully aware of the social, societal and environmental challenges currently facing the African continent. The bank aspires to tackle such daily challenges head-on by placing responsible finance at the heart of its strategy.

The Group has adopted a sustainable growth model which meets the challenges of sustainable development along its entire value chain. Its CSR policy benefits all stakeholders. This approach is based on a set of common values - leadership, commitment, solidarity, ethical conduct and corporate citizenship – structured around 4 priorities and 10 strategic undertakings.





FOSTERING SUSTAINABLE ECONOMIC DEVELOPMENT

1. Financing the real economy
2. Enabling everyone to access banking and financial services
3. Establishing long term customer relationships based on trust



RESPECTING THE ENVIRONMENT AND COMBATING CLIMATE CHANGE

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



ENGAGING WITH LOCAL COMMUNITIES AND CIVIL SOCIETY

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



ENCOURAGING AN ETHICAL APPROACH IN OUR BUSINESS DEALINGS AND IN OUR RELATIONSHIP WITH EMPLOYEES AND SUPPLIERS

6. Ensuring integrity, loyalty and transparency at every level of the company
7. Improving employees' working environment
8. Responsible procurement



4 priorities
10 strategic undertakings

FOUR PRIORITIES TO MEET TOMORROW'S CHALLENGES



FOSTERING SUSTAINABLE ECONOMIC DEVELOPMENT

Attijariwafa bank exerts a positive influence on the running of the economy despite a challenging operating environment both domestically and in Africa. Its responsibility incorporates three main undertakings: playing its part in the development of the real economy and enabling everyone to access banking and financial services by promoting financial inclusion, supporting company formation and the development of small businesses and maintaining sustainable trust-based customer relations.



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 has a dual aim, which is to reduce the environmental footprint generated by the Group's own activities and the environmental impact 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.



ENGAGING WITH LOCAL COMMUNITIES AND CIVIL SOCIETY

Attijariwafa bank is committed to promoting economic, social and cultural development by improving the impact of its business activities on the regions in which it has operations and by supporting community-based causes. Acting as a socially responsible enterprise, the Group, whether it be through its subsidiaries or the Foundation, contributes daily to the welfare of local communities and respects their values. The Attijariwafa bank Foundation, which was founded more than 30 years ago, is concerned with important issues such as education and entrepreneurship, art and culture as well as debating contemporary issues and supporting charitable organisations.



ENCOURAGING AN ETHICAL APPROACH IN OUR BUSINESS DEALINGS AND IN OUR RELATIONSHIP WITH EMPLOYEES AND SUPPLIERS

The Group adheres to its corporate social responsibility policy in its interaction with all stakeholders. This interaction complies with strict ethical rules when it comes to business practices and procurement. Attijariwafa bank's 'responsible' development also emphasises workplace health, safety and welfare, job satisfaction and skills enhancement.

CSR GOVERNANCE

Attijariwafa bank's undertakings in matters of corporate social responsibility are based on a certain number of principles derived from the following global standards:

- The Universal Declaration of Human Rights;
- The International Labour Organisation's (ILO) fundamental conventions;
- The OECD Guidelines for Multinational Enterprises;
- The United Nations Global Compact;
- ISO 26000;
- Other global initiatives in terms of responsible finance.

The highest echelons of the organisation, including the Chairman and Chief Executive Officer, play an active role in drawing up the Group's CSR policy, which is implemented by every business line as a result of policies, systems and bodies which incorporate the different aspects of CSR.



Relationships with stakeholders

Attijariwafa bank's CSR policy is based on strong interaction with the Group's stakeholders, employees, customers, suppliers, sub-contractors, shareholders and investors. The Group listens to them carefully and proposes an appropriate response to their needs. It does this by fostering an environment of open dialogue, aimed at finding mutually beneficial solutions.

IDENTIFYING STAKEHOLDERS



DIALOGUE WITH STAKEHOLDERS

Stakeholder	Expectations	Means of dialogue
Employees	<ul style="list-style-type: none"> - Dialogue between management and employees and collective bargaining - Training and career development - Equal pay - Workplace health, safety and welfare - Non-discrimination 	<ul style="list-style-type: none"> - Negotiating agreements with trade unions - Multi-channel internal communications - Satisfaction barometer - Annual performance appraisal - Code of good conduct
Customers	<ul style="list-style-type: none"> - Information transparency - Providing relevant products - Product safety - Service quality 	<ul style="list-style-type: none"> - Branches - Group's various websites - Customer relationship centre - Satisfaction surveys - Mystery visits - Banking mediation
Partners	<ul style="list-style-type: none"> - Cooperation on issues of common interest - Fair treatment - Balanced and sustainable relations 	<ul style="list-style-type: none"> - CSR contract clauses with suppliers - Supplier appraisal and roadmaps - Adopting the procurement code of conduct - Participating in meeting with organisations such as Maroc PME, CCG, GPBM, etc.
Civil society	<ul style="list-style-type: none"> - Contributing to social, economic and environmental issues - Business ethics - High quality information 	<ul style="list-style-type: none"> - Organising conferences/public debates - Financial and skills sponsorship - Academic partnerships - Press conferences - Press releases - Publications, contributing to public debate in the media, participating in trade fairs and forums
Local communities and regions	<ul style="list-style-type: none"> - Job creation - Socio-economic fall-out - Consideration for rights and special interests - Controlling non-financial risk 	<ul style="list-style-type: none"> - Contributing financially - Skills sponsorship - Event organisation - Regional tours
Regulatory and supervisory bodies	<ul style="list-style-type: none"> - Compliance with banking legislation and regulations - Developing best practice - Business ethics 	<ul style="list-style-type: none"> - Effective involvement in projects relating to financial sector reform - Participating in major financial industry events - Actively participating in projects steered by BAM, the GPBM, etc.
Financial	<ul style="list-style-type: none"> - Information transparency - Risk control - Sustainable growth 	<ul style="list-style-type: none"> - Annual General Meeting - Board of Directors and specialised committees - Communication with shareholders

Highlights

FOSTERING SUSTAINABLE ECONOMIC DEVELOPMENT

MOROCCO'S LEADING INSTITUTION

In investment banking and financial markets activities.



MAD 7.2 BILLION

Of funding for large-scale projects in Morocco and Africa in 2014 and 2015.

MOROCCO'S LEADING BANKING GROUP FOR SMALL BUSINESSES

Providing MAD 14.8 billion of funding in 2014 and MAD 17.3 billion in 2015.



FIRST MOROCCAN BANK

To have developed a **FINANCIALLY INCLUSIVE SERVICE, "HISSAB BIKHIR"**.

RESPECTING THE ENVIRONMENT AND COMBATING CLIMATE CHANGE

**GREEN ENERGY
REPRESENTING 40%
OF THE ELECTRICITY MIX**
Financed by the Group in 2015.



AFRICAN ENERGY EFFICIENCY FUND LAUNCHED

In 2015, investing in energy efficiency projects in Morocco, Tunisia and the Ivory Coast.

A LEADING PLAYER IN FUNDING RENEWABLE ENERGY PROJECTS

In Morocco, with MAD 3.6 billion of funding since 2011.

FUNDING FOR THE AKHFENNIR WIND FARM EXPANSION

With a capacity of 100 MW, totalling MAD 520 million in 2015.



**19% DECLINE
IN PAPER
CONSUMPTION**
compared to 2012.

**14% DECLINE
IN ELECTRICITY
CONSUMPTION** 
compared to 2012.

Highlights

ENCOURAGING AN ETHICAL APPROACH IN OUR BUSINESS DEALINGS AND IN OUR RELATIONSHIP WITH EMPLOYEES AND SUPPLIERS

WOMEN ACCOUNT FOR

40.6% of the Group's workforce.



80% OF SUPPLIERS are signatories to the **PROCUREMENT CODE OF CONDUCT**.



MORE THAN **25** NATIONALITIES are represented across the Group.

70% OF THE BANK'S SUPPLIERS are **SMALL BUSINESSES**.

3.6 TRAINING DAYS per bank employee on average in 2015.

88% OF THE BANK'S SUPPLIERS are **MOROCCAN**.

93% OF THE BANK'S EMPLOYEES benefited from an **ANNUAL PERFORMANCE APPRAISAL** in 2015.



9 DAYS AVERAGE PAYMENT PERIOD TO SUPPLIERS.

ENGAGING WITH LOCAL COMMUNITIES AND CIVIL SOCIETY

**48 SCHOOLS,
2,505 CHILDREN,
92 TEACHERS
AND 20 LOCAL ORGANISATIONS**

Benefiting from a pre-school support programme in Sidi Moumen in partnership with Care International.



ALMOST 350 STUDENTS studying for the **BANKING AND FINANCIAL MARKETS MASTERS PROGRAMME** since it was launched by the Group in 2007.

1,116 PUPILS benefiting from support programmes to prepare them for competitive entrance examinations to prestigious educational establishments and promoting excellence since 2007.

300 STATE SCHOOL PUPILS between the ages of 10 and 17 years benefiting from the « **ACADÉMIE DES ARTS** » arts initiation programme.

MORE THAN 1,800 HOURS OF ENTREPRENEURSHIP TRAINING provided by Group volunteers in 2014 and 2015 in partnership with Injaz Al Maghrib, a charitable organisation.

1 CONFERENCE-DEBATE EVERY MONTH tackling economic, social and societal issues, attended by students, teachers, organisations, business leaders and opinion leaders...



AFRICA HAS GENIUSES contemporary art exhibition organised in 2015, promoting the talents of African artists who are standard bearers of hope for the future and innovation.



SDG



FOSTERING
sustainable economic
development



UNDERTAKING NO. 1
Financing the real economy

UNDERTAKING NO. 2
**Enabling everyone to access
banking and financial
services**

UNDERTAKING NO. 3
**Establishing sustainable
trust-based customer
relations**

UNDERTAKING NO.1

FINANCING the real economy

Attijariwafa bank group is convinced of the need to invest in projects which support sustainable growth. As a result, it has become a key player in the economic development of those countries in which it has operations, supporting governments and large enterprises in a sustainable way and proactively participating, to make a success of ambitious sector-specific infrastructure programmes within the region. The Group is strongly committed to South-South cooperation.



**Morocco's leading
institution** in investment
banking and financial markets
activities



FOSTERING SUSTAINABLE ECONOMIC DEVELOPMENT

Funding large-scale projects

In 2014 and 2015, Attijariwafa bank group continued to implement its development strategy in Morocco as in the rest of the continent, supporting major public- and private-sector investment projects.

Total funding in Morocco and in Africa in a variety of key sectors has amounted to MAD 7.2 billion over the past two years including :



TRANSPORT AND LOGISTICS

- **Olam Group (Gabon)** : MAD 250 million of funding to build the new port of Owendo in Libreville in 2015.
- **PK 24 (Ivory Coast)** : MAD 200 million of funding to build a 50 ha industrial zone in 2015.



ENERGY

- **SAFIEC (Morocco)** : MAD 3.8 billion of funding for a power station with a total capacity of 1,386 MW in 2014.
- **EEM (Morocco)** : MAD 520 million of funding to expand the Akhfennir wind farm in 2015.



TOURISM, HOSPITALITY AND REAL ESTATE

- **Suncity (Morocco)** : MAD 360 million of funding for a hotel and residential complex.
- **Ibis Moussafir (Morocco)** : MAD 160 million of funding for two hotels in Rabat and Casablanca.
- **Noom Abidjan (Ivory Coast)** : MAD 83 million of funding for a business hotel in 2015.



OTHERS

- **Ivory Coast** : MAD 167 million of bridge finance to start work on cleaning up and restoring Cocody Bay in 2015.

A new dedicated unit was set up in 2015 to finance major infrastructure projects in sub-Saharan Africa. This will enable the Group to enhance its status as a key partner in infrastructure development in African countries.


MAD 7.2 billion of funding for large-scale projects in Morocco and Africa in 2014 and 2015
 

Africa Development Club launched to serve the rapidly growing African continent

In the wake of the fourth International Africa Development Forum, the Africa Development Club was officially launched. The Club is a platform, providing high value added services designed to facilitate regional trade and discussion regarding South-South cooperation by:

- Creating an African business community which generates business opportunities and organises business meetings between company directors and decisions makers;
- Establishing a forum for discussion and information sharing between African and international business men and women;
- Enabling Club members to access value added services and information to assist them in their overseas business development.

'Trans-Saharan arts – a way of life' exhibition

The Fourth International Africa Development Forum, as has been customary in previous years, added a cultural dimension to this conference with the "Trans-Saharan arts – a way of life" exhibition. This fringe exhibition, organised by Attijariwafa bank

Foundation in partnership with Marrakesh's Tiskiwin Museum, depicted the traditional arts of nomadic and sedentary communities in trans-Saharan regions, from the south of Morocco to the banks of the Niger.



Contributing to the development of the region's capital markets

The Group has become a major player in the development of the region's capital markets in a number of ways.

In 2014, to facilitate trade between Africa and China, Attijariwafa bank became the first Moroccan bank to enable its Moroccan and African customers to conduct foreign exchange transactions in the Renminbi (RMB), China's currency. Direct trading in the renminbi will enable customers

to obtain lower prices from Chinese suppliers as well as avoiding exchange rate risk. This facility resulted from the growing partnership with Bank of China, one of China's main banking institutions.

To improve access to Africa's financial markets, the Group established a trading platform in Dubai, making it easier to trade certain financial products and African currencies as

well as establishing a link between the African continent and other markets such as the Middle East and Asia.

The Group, which also established asset management subsidiaries in sub-Saharan Africa, is committed to boosting fixed income markets in a number of African countries such as Gabon, Congo and Ivory Coast.

UNDERTAKING NO.2

ENABLING everyone to access banking and financial services

As a universal bank that is fully committed to the economic development of African countries, one of the Group's priorities is to democratise access to banking and financial services. To meet the needs of a market that is primarily composed of SMEs, middle class and low income households, the Group is committed to adopting a financially inclusive approach and supporting small businesses.



«
**Morocco's leading banking
group for small businesses**
»

SUPPORTING COMPANY FORMATION AND THE DEVELOPMENT OF SMALL BUSINESSES

Support for small businesses is more than simply a marketing exercise. It is one of Attijariwafa bank's top priorities.

Strongly committed to small businesses

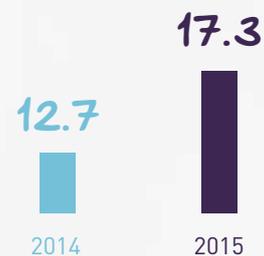
The Group's commitment is embodied in a proactive approach to funding small businesses. MAD 14.8 billion of funding was earmarked for small businesses in 2014 and MAD 17.3 billion in 2015.

To increase market penetration of this target customer segment, the Group has adopted a dedicated marketing approach focusing on customer proximity and an advisory-based approach. As a result, small businesses have maximum exposure

to the bank's services. An extensive range of services and products as well as financing solutions have been designed to boost investment and ease businesses' cash flow.

For a third consecutive year, Attijariwafa bank renewed its pledge to provide MAD 20 billion of funding for this segment, MAD 14 billion of which has been earmarked for SMEs and MAD 6 billion for 25,000 small businesses in 2016.

Funds earmarked for small businesses (MAD billions)



Supporting sector-specific programmes

Attijariwafa bank contributes proactively and voluntarily to implementing government-sponsored programmes to support the development of Morocco's economic hinterland. These include:

- The Financial Support Fund for Small Businesses run by the Caisse Centrale de Garantie (CCG). In partnership with this Fund, Attijariwafa bank is able to support corporate customers encountering temporary difficulties by advising them on how to restructure their finances. As a result, 33% of enterprises benefiting from funding from the Support Fund in 2015 were customers of Attijariwafa bank. The budget allocated to this support fund was MAD 262 million.
- The Imtiaz Croissance programme developed by Maroc PME, which helps small businesses implement their business development projects by means of a state subsidy amounting to 20% of the total investment, up to a maximum MAD 10 million. In 2015, 38% of enterprises benefiting from the Imtiaz Croissance programme were Attijariwafa bank customers.

Supporting small business ecosystems – Large enterprises

Attijariwafa bank has established a number of partnership agreements with major order givers such as OCP, Cosumar, Holcim and ONEE and with trade associations AMITH and AMICA, to improve market access for small businesses through innovative financing solutions.

Support for small businesses

In the small business segment, the Group comes into contact each year with nearly 100,000 new customers, a large number of which have neither bank accounts nor access to appropriate banking products and services.

To meet their needs, the Group has developed a dedicated ratings system for small businesses. Using quantitative and qualitative criteria, it enables customers hitherto denied access to banking and financial services to obtain a funding solution which is tailored to their ability to repay the loan. This innovative concept is the result of the expertise acquired by the Group in corporate risk management as well as its proven scoring methodology for personal and professional banking customers.

Attijariwafa bank has also made adjustments to its internal organisation to cater to the specific needs of small businesses. These include the development of high quality systems to analyse their needs more closely and simpler credit approval procedures.

The Bank has also set up dedicated small business call centres across the country to advise and support small businesses more effectively.

Attijariwafa bank group has continued to innovate by designing a product range that is tailored to the needs of its small business customers in terms of risk prevention and protection. This range, which meets the needs of the entrepreneur and his/her specific business line, includes professional multi-risk insurance,

110 dedicated small business centres in Morocco (+10% compared to 2014)

work incapacity insurance in the event of illness or accident, savings products, supplementary pension coverage and the possibility of taking out insurance cover for the entire family at an affordable price.



The “Ana Maâk” campaign has underlined the Group’s unfailing commitment to small businesses

The “Ana Maâk” campaign was launched in September 2015 to highlight the Group’s ongoing commitment to helping small businesses grow and to fostering ever closer relations with this customer segment.

“Ana Maâk” is a state of mind, a philosophy, designed to provide a fillip to the way in which the bank markets to its customer by listening, advising and assisting small business customers. “Ana Maâk” is intended to be the next logical step after the “Vie ma vie” immersion marketing campaign launched in April 2014, whose goal was to enable customer relations officers to get to know their customers more closely and better understand the difficulties encountered on a daily basis.

This campaign also targeted the 3.5 million self-employed persons for whom Attijariwafa bank has developed a specific product range. Products and services have been designed specifically for the self-employed and the assistance component has been tailored to their needs.

A major regional tour was organised during the month of September and October 2015 to convey the message. Mobile branches toured the length and breadth of the country, visiting 58 towns and signing up more than 28,000 new customers.

Supporting female entrepreneurship

To support the development of female entrepreneurship in Morocco, Attijariwafa bank group finalised plans to work alongside Maroc PME and other organisations to promote female entrepreneurship. As a result, female entrepreneurs will receive comprehensive support, including training, coaching and finance solutions.

As part of the agreement with Maroc PME and women’s organisations such as the Moroccan Association of Female Company Directors (AFEM), Attijariwafa bank awards the best business start-up project by a female entrepreneur.

In 2014, the awards ceremony was held as part of the Global Entrepreneurship Summit.

Attijariwafa bank was the official partner to the Global Entrepreneurship Summit held in November 2014, which attracted more than 6,800 participants. On the day dedicated to celebrating female entrepreneurship, Attijariwafa bank, in partnership with AFEM, presented awards to two young female entrepreneurs in recognition of their pioneering projects.

Attijariwafa bank offers female entrepreneurs support through:

- Professional support and coaching;
- Assistance in the form of a specialised support network;
- A one-year free-of-charge subscription to Pack Rasmali, a day-to-day banking service;
- A financial contribution to support the development of their projects.

Fostering entrepreneurship

To provide further support for company formation and development, Attijariwafa bank set up a new ‘Fostering entrepreneurship’ unit at the end of 2015. Underlying its creation is an ambitious project which aims to

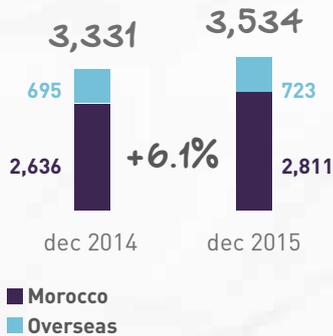
create an ecosystem and catalyse entrepreneurial initiatives, at home and abroad, which have a strong socio-economic impact through specific measures aimed at assisting entrepreneurs.



PROMOTING FINANCIAL INCLUSION FOR INDIVIDUALS

As the banking penetration ratio in West Africa and in Central Africa is estimated to be between 5% and 10%, it is clear that the region enjoys considerable growth potential. To meet the challenges posed by financial inclusion, Attijariwafa bank has adopted a policy of customer proximity. This consists of continuing to expand the branch network into areas with low banking penetration and tailoring its range of products and services to the needs of all income groups. As a result, in 2015, the Group had the largest branch network in Morocco and the most extensive network in Africa with a total of 3,534 branches, 2,811 of which were in Morocco, 219 in North Africa, 320 in West Africa and 111 in Central Africa.

Number of branches at 31 December 2015



Products tailored for every type of customer

Through its specialised subsidiaries, the Group is able to offer products and services that are tailored to every type of customer.

Wafacash, in partnership with major international money transfer companies such as Western Union, MoneyGram and RIA, provides an extensive range of services such as rapid money transfer, over-the-counter foreign exchange and consumer credit. It also offers innovative services such as Floussy,

a rechargeable prepaid card without needing to have a bank account and Pay Cash, a cash payment service.

Wafasalaf, through its extensive consumer credit range, contributes to the well-being of those customers with bank accounts. Consumer loans are available for all types of lifestyle purchase – white goods for the home, home furnishings, renovation work, auto finance, funding for down-payments to enable customers to buy their own homes, travel loans

and, of course, student loans.

Wafa Assurance designs, arranges, distributes and manages insurance cover for savings, retirement, protection and damage to property. To best meet the needs and expectations of its customers, Wafa Assurance has developed insurance products for every type of customer including low income customers and small businesses.

“Hissab Bikhir”, encouraging financial inclusion

In partnership with its Wafacash subsidiary, Attijariwafa bank became the first Moroccan bank to introduce, in 2009, “Hissab Bikhir”, a banking service for low income households. The service, which is designed to enable low-income households to gain access to the Moroccan banking system, encourages financial inclusion.

Consisting of a bank account providing access to basic financial services at an appropriate and affordable price, it is distributed via 1,300 Wafacash points of sale,

located in areas close to target customer’s homes and places of work. Opening hours are extended to suit customers’ needs.

This package, which initially comprised only a few options, has since been expanded to include a cash withdrawal card and subsequently, in 2013, a specific-purpose consumer loan as well as a micro-credit range in partnership with Al Amana Micro Finance. The aim is to encourage the development of micro-entrepreneurship as well as helping customers fund the cost

of building, acquiring or renovating their homes.

Thanks to Wafacash’s extensive network, its expertise in this customer segment and its intimate knowledge of Attijariwafa bank’s various business lines and subsidiaries, the Group intends to continue to expand this product range by introducing bank insurance products and home loans. It is also expected to offer this service in other countries in which the Group has operations.

ببخير حساب

وفاكاش
مجموعة التجاري وفا بنك

للمزيد من المعلومات اتصلوا ب:
0802 005 550



The first Moroccan bank to have developed a financially inclusive service, “Hissab Bikhir”



“Rahma”, an insurance product for funeral expenses

As a socially responsible insurance company, Wafa Assurance announced a major innovation in 2014 when it launched “Rahma”, a specialist insurance product. It enables persons on low or irregular incomes and without life insurance cover to pay for upfront funeral expenses. Policyholders may nominate beneficiaries who receive an immediate lump sum payment.

UNDERTAKING NO. 3

ESTABLISHING long term customer relationships based on trust

Attijariwafa bank's business model is entirely customer-centric. The Group endeavours to develop sustainable trust-based relations with its customers and protect their interests by providing services which are accessible and tailored to their needs. As part of its quality policy, customer satisfaction is one of Attijariwafa bank's top priorities.



ENSURING A SERVICE RANGE WHICH IS TRANSPARENT AND TAILORED TO CUSTOMERS' NEEDS

Protecting customers' personal data

Protecting personal data is a prerequisite to maintaining customer trust. Attijariwafa bank complies with the latest legal requirements on data confidentiality (NM09-08) for customers and employees in the form of a formal undertaking in respect of rules relating to information confidentiality. Each employee concerned by such an

undertaking receives awareness training on the subject.

To protect personal data, access to the Group's different information systems is governed by specific authorisation which is only granted after employees undergo a highly secure and formal validation process. Intent on adopting the very best

international standards, a project is being implemented to ensure compliance with the Payment Card Industry Data Security Standard (PCIDS) for the safety of cardholder data. This project involves the bank's payment card division.

An ethical approach to customer relations

The Group endeavours to improve transparency with regard to its product offering by ensuring that the very highest standards are met when advertising and communicating about each type of product. Marketing materials and promotional offers provide details about all characteristics of products and services and employ simple language and illustrations where appropriate. In this regard, the Group exceeds the requirements of Act 31-08 on consumer protection.

By way of example, Wafacash has adopted a global charter which incorporates the following aspects into its communications strategy – use of dialectal Arabic with "chakl", adopting an informal and inclusive tone, using striking and illustrative visuals, avoiding written text as much as possible and tailoring the message to a target audience with a generally low literacy level.

At branch level, the Group has introduced sales tools including a CRM (customer relationship management) system which help sales staff identify products that are the best adapted and most suitable for customers. Sales staff are also given regular training about the

product range and they have access to an in-company manual providing details about products and services.

Each year, advisors participate in an immersion session with their small business customers to obtain a better understanding of their activities and needs, to be able to provide them with the most appropriate solutions.

Regional tours are also organised by head office departments to gain a better understanding of customers' expectations.



Preventing customers from becoming financially overstretched

Attijariwafa bank pays particular attention to the risk of its customers becoming financially overstretched. The Group's risk management policy incorporates a customer's borrowing capacity at the very start of the credit approval process. Each credit application is rigorously routed through a centralised system which generates a credit rating prior to any decision being taken.

A loan will not be approved if it exceeds the customer's borrowing limit. Monitoring is subsequently carried out to appraise a customer's situation.

Wafasalaf, the Group's specialised consumer credit subsidiary, is committed to providing customers with the necessary advice and assistance should they encounter any unforeseen



difficulties during the duration of the loan. It provides a special service for 'customers encountering cash flow difficulties' (CDT). This pioneering approach, adopted by the loan recovery department in 2014, proposes appropriate solutions such as loan deferment or consolidation. This unit deals with about 5% of 'recovery' customers and is primarily aimed at customers encountering cash flow

difficulties who are not insolvent.

More generally, to raise awareness about financial matters among families and to help to them better manage their budget and spending, Wafasalaf has published a guide on financial and budgetary management. This guide is available to everyone at the following address:

www.jegeremonbudget.ma.

MANAGING COMPLAINTS AND CUSTOMER SATISFACTION

Improving customer relations

Customer feedback provided by Attijariwafa bank's customers is a powerful catalyst for ongoing improvement and is essential to the bank's development. The Group's Customer Empathy Programme (CEP), in place since 2008, is a means of measuring customer satisfaction, both externally and internally (between the bank's networks, subsidiaries and head office departments), based on a 35 measurement criteria and more than 250 indicators.

In 2015, more than 10,000 small businesses and personal and professional banking customers participated in the customer empathy survey.

Number of customers participating in the customer empathy survey*



Overall customer satisfaction rate*



Internal quality benefiting customers

The Group has developed a culture of in-company cooperation between units and departments aimed at delivering excellent customer service. 64,000 in-company surveys were conducted in 2015 relating to different aspects of daily cooperation, to cross-measure levels of satisfaction between the bank's subsidiaries, head office departments and personal and professional banking networks.

This programme, encompassed about 75% of the bank's units, resulted in each unit drawing up an action plan.

To obtain comprehensive and detailed feedback, the customer empathy programmes were complemented by Qualimesure, a process management and performance measurement tool.

As part of an ongoing process of self-improvement, a number of service commitments continued to be implemented for property loans, SME loans and payment cards. In 2015, 1,700 employees were able to benefit from the newly-launched quality intranet service, an information-sharing forum about quality-related issues.

Quality Awards competition

Since 2011, the annual Attijariwafa bank Quality Awards competition has provided recognition for employees who have made an outstanding contribution in terms of service quality. Awards are made based on an objective methodology in which both external and in-company customers are active stakeholders. It is the customers themselves who choose the prize winners.

In 2015, the Quality Awards competition was organised on the theme of innovation. 4 gold, 7 silver and 6 bronze awards were made.



Managing customer complaints

Over and above the regulatory requirements, Attijariwafa bank is fully aware that handling complaints effectively is an important means of fostering customer loyalty. A number of measures have been introduced to successfully meet this challenge including:

- Providing customers with a variety of different channels;
- Applying effective organisational procedures;
- Having the best quality information systems;
- Establishing a Complaints Management Centre, a department providing the highest level of service for handling and monitoring of customers' complaints.

Banking mediation

Attijariwafa bank endeavours to ensure that any form of dissatisfaction or malfunction is resolved rapidly, if not immediately, as soon as the customer has informed the branch. Nonetheless, should a disagreement persist after all attempts to resolve it have been exhausted, the customer may refer the matter to Bank Al Maghrib's

free-of-charge mediation service. Information about referring a matter to Bank Al Maghrib's mediation service is available on the Group's website as well as in documentation sent to customers. An explanatory guide may also be downloaded on the Group's institutional website.

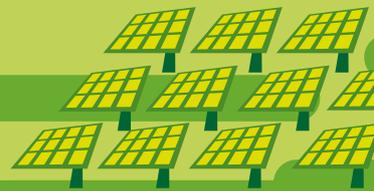


* Scope – Bank (parent)

NRB



RESPECTING
THE ENVIRONMENT
*and combating
climate change*





UNDERTAKING NO. 4
Reducing the Group's
environmental impact

UNDERTAKING NO. 5
Promoting 'green' growth

UNDERTAKING NO. 4

REDUCING
the Group's environmental
impact

The Group has adopted a number of initiatives to reduce its impact on the environment. This is considerable given the size of the Group's workforce and operations. Attijariwafa bank is also involved in organising events which contribute to protecting the environment and combating global warming.



PRESERVING THE ENVIRONMENT BY IMPROVING WASTE MANAGEMENT AND RECYCLING WHILE REDUCING PAPER, WATER AND ENERGY CONSUMPTION

Consuming paper responsibly

Paper is the consumable most widely used by the Group in its day-to-day operations. It poses a significant environmental challenge.

The bank and its subsidiaries have made considerable efforts to reduce paper consumption, resulting in a number of initiatives with regard to its employees and customers including:

- Raising employee awareness
- Adopting a paperless approach such as for employee pay slips and bank statements
- Using tablet computers and screens in meeting rooms
- Centralising multi-function printers
- Digitalising customer relations
- Grouping together customers' bank statements over a two-month period
- Publishing customers' bank statements on both sides of the page
- Not printing some notices and management reports

More than
6,3 million
sheets of paper saved
in 2015*

Since 2012, the bank has seen a sharp decline in paper consumption due to its rationalisation policy. In 2015, the Group registered savings of more than 6.3 million sheets of paper, equivalent to 425 trees saved, 7.6 million litres of water and 36,515 litres of petrol.

19%
decline
in paper
consumption
compared to 2012*



Total paper consumption in number of sheets*



* Scope – Bank (parent)

Controlling energy consumption



To reduce energy consumption, the Group has incorporated environmental criteria when designing and installing office infrastructure such as lighting, air conditioning and thermal insulation.

Programmes to replace outdated equipment favour using energy-efficient and low-energy fixtures and fittings such as motion detectors, timers, the latest lift technology and variable refrigerant flow air conditioning systems etc.

A centralised management system has been introduced at the bank's headquarters enabling lighting and other equipment such as air conditioning and lifts to be controlled automatically.

The bank, together with its Wafasalaf, Wafacash and Wafa Assurance subsidiaries, has also introduced a policy of automatically replacing lighting by LED bulbs at head office and in all branches.

Wafasalaf and Wafa Assurance have also introduced photovoltaic solutions and thermal energy equipment at their respective head offices, resulting in a significant decrease in electricity consumption.

Wafacash has equipped its mobile branches with an autonomous solar power system after installing solar panels in 2015.

14%
decline
in electricity
consumption
compared to 2012*

Electricity consumption at head office sites (GW)*



Reducing CO2 emissions

To reduce carbon emissions, the Group is encouraging employees to use video-conferencing facilities rather than undertaking business travel. The bank has 18 web-conference rooms in Morocco. It also has increased the authorised level of cash reserves held by branches, resulting in a 25% reduction in the number of cash-in-transit journeys.

Wafa LLD, the Group's long-term vehicle leasing subsidiary, ensures that its customer car fleet is constantly renewed and updated by replacing older models with new low emission vehicles every three years on average. As a result, this is helping to improve the Group's environmental performance.



* Scope – Bank (parent)



90%
of the bank's
IT servers
are cloud-based



Responsible waste management



The Group endeavours to minimise the direct impact of its environmental waste by constantly improving its waste management and recycling processes.

The bank and its Wafasalaf and Wafacash subsidiaries have adopted a policy of automatically donating all used IT equipment to charitable organisations for reuse or recycling.

The bank, together with its Wafasalaf and Wafa Assurance subsidiaries, have adopted a system of sorting and recycling waste in partnership with an external service provider.

Wafa Assurance has also acquired an industrial paper shredder, resulting in a significant reduction in the volume of waste.

UNDERTAKING NO. 5

PROMOTING
'green' growth

Because global warming is a threat to the global economy, to the planet and to individuals' health and welfare, the Group supports and meets the needs of its customers while endeavouring to reduce the environmental impact of its actions. Attijariwafa bank group is one of Morocco's leading players in financing 'green' growth.



**A leading
player**

**in funding renewable energy
projects in Morocco**

FUNDING RENEWABLE ENERGY PROJECTS

Attijariwafa bank group is considered to be a leading player in funding renewable energy projects in Morocco.

Committed to developing renewable energy in Morocco

After making a significant contribution to funding the Tarfaya project in 2012, Africa's largest wind farm with a production capacity of 300 MW, the Group renewed its support for the renewable energy sector in 2015, providing MAD 520 million of funding in 2015 to expand the Akhfennir wind farm with a production capacity of 100 MW.

This expansion project, overseen by Nareva Holding within the framework of Act 13/09 on renewable energy, was the result of the wind farm's first phase, which the Group financed in 2011, being such a success. Attijariwafa bank is also the co-arranger and collateral agent for this MAD 1.1 billion debt transaction.



MAD 520 million worth
of funding in 2015 to expand the
Akhfennir wind farm with a production
capacity of 100 MW



**Commitments
totalling MAD**

**3.6
billion
since 2011**

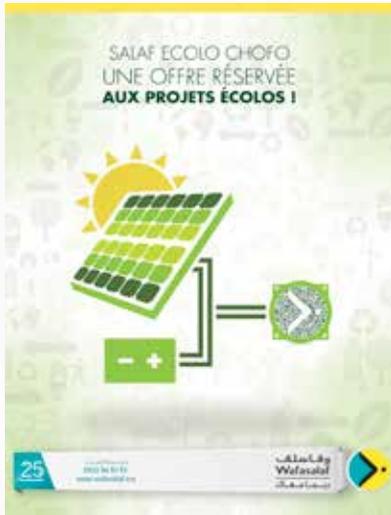


In 2014, the Group also helped to finance Cleanergy's pioneering project, which involved equipping a village in the Essaouira region with a solar energy unit and promoting this type of energy.

In 2015, Attijariwafa bank also supported four consortia as part of ONEE's tender offer to develop five

wind farms in the south of Morocco with a production capacity of 850 MW.

The financing proposal chosen by Nareva Holdings, the successful bidder, was the one submitted by Attijariwafa bank group. This was a firm offer to provide comprehensive funding for the entire wind farm project.



Developing green loans with the Salaf Ecolo offer

Wafasalaf, a Moroccan consumer credit subsidiary, has developed a new range of 'green' loans aimed at reducing personal energy consumption by purchasing solar panels, solar heaters and electric and hybrid cars.

Supporting environmental protection organisations and initiatives

Attijariwafa bank group is committed to organising events and proactively participating in initiatives which contribute to environmental protection and enhancing the overall environment.

In 2014, Attijariwafa bank partnered the Africa Photovoltaica exhibition

held in Casablanca to promote investment opportunities within the sector.

The Group was also involved in organising the COP21 forum in 2015 and is heavily involved in preparations for the COP22 event which will be held in Morocco in November 2016.

Conducting research into Morocco's electric and hybrid vehicle market

Wafa Assurance's thirst for innovation, by offering products adapted to its customers' needs, led it to conduct research in 2015 into the growth potential of Morocco's electric and hybrid vehicle market. This research enabled it to identify potential opportunities in this sector and envisage the possibility of adapting its product range to this market segment.



SUPPORTING ENERGY TRANSITION

To meet the challenges imposed by climate change, Attijariwafa bank has been committed, since 2014, to supporting Morocco's energy strategy by:

- Providing appropriate finance to energy companies;
- Supporting companies which have either embarked on a process of sustainable development or are optimising energy consumption;
- Encouraging companies to use renewable energy;
- Encouraging personal and professional banking customers to reduce their energy consumption and make savings.

“Effinergie”: the solution for energy transition

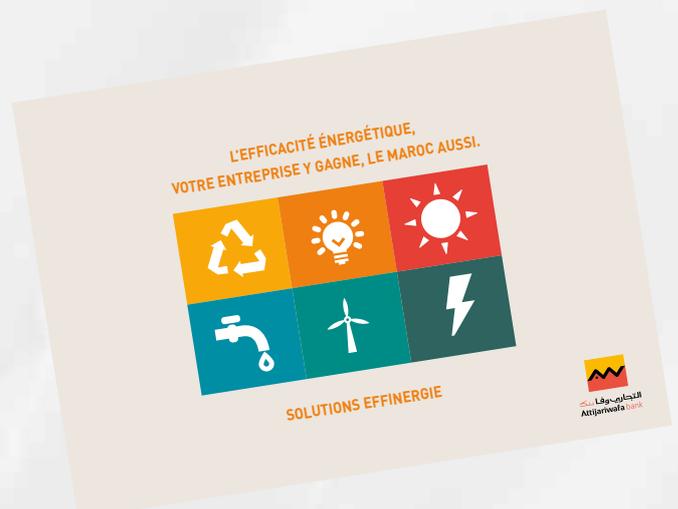
The Group's commitment to supporting energy transition can be seen in its launch of “Effinergie” for corporate customers interested in becoming energy efficient and more competitive.

In addition to launching this product,

d'Investissements Energétiques (SIE), aimed at supporting the development of renewable energy and energy-efficient projects in Morocco.

As part of an ongoing process to raise awareness of this product among corporate customers, the Group organised a seminar in October 2015 in conjunction with Société

d'Investissements Energétique (SIE) on the theme of “energy efficiency, a vector for growth and competitiveness”. Similarly, Attijariwafa bank organised a second international conference on digital technology and energy efficiency in partnership with BPI France in November 2015.



SUPPORTING GREEN PROJECTS IN AFRICA

The launch of the African Energy Efficiency Fund to attract investments in the region

Attijariwafa bank group, in partnership with Spain's Suma Capital, launched the African Energy Efficiency Fund (FAEE) in 2015. The FAEE aims to attract capital to invest in energy efficiency projects in Morocco, Tunisia and Ivory Coast. This initiative will enable Attijariwafa bank to support its customers in their efforts to reduce their energy bills.

This Fund will also generate an annual reduction of more than 200,000 tonnes of CO2 emissions and improve the competitiveness of target countries by reducing their energy intensity as well as creating more than 3,000 jobs. This project forms an integral part of the state energy strategy of Morocco, Tunisia and Ivory Coast. It aims to reduce energy consumption and promote clean and sustainable technologies.

This initiative earned the distinction of receiving an Iberdrola Award for International Energy Cooperation. The awards, which are jointly organised by the Spanish government and Iberdrola, acknowledge the most outstanding initiatives in international energy cooperation.

Funding for a project to safeguard and enhance Cocody Bay

Invaded by mud and waste, Cocody Bay, a highly symbolic location in Abidjan, Ivory Coast's financial capital, is facing a natural catastrophe.

Attijariwafa bank and its Ivorian subsidiaries are tasked with the job of financially structuring a project, estimated at MAD 1.7 billion, to safeguard and rehabilitate the bay. The Group also provided MAD 167 million in bridge finance to the Ivorian government to enable it to start work on cleaning up and restoring the bay.

The project aims to rehabilitate sewerage treatment facilities that have deteriorated, build dams and hydraulic facilities as well as building road infrastructure and crossings.

It also involves building a marina, an urban park and landscaped walkways as well as an ambitious programme to develop sports, cultural and retail amenities. It also includes decontaminating the artificial lake within the lagoon and landscaping the banks surrounding Cocody Bay.



CONTROLLING NON-FINANCIAL RISK IN FINANCING AND INVESTMENT ACTIVITIES



Managing non-financial risk

Attijariwafa bank group both supports and meets the needs of its customers while endeavouring to reduce the environmental, social and corporate governance (ESG) impact of its actions.

Non-financial risks are taken into consideration when taking finance and investment decisions. 'Virtuous' projects are granted preferential financing terms which means increased flexibility and adaptable interest rate schedules, etc.

Particular attention is paid to 'sensitive'

business sectors and large projects. The Group hires experts to conduct environmental impact studies in respect of environmental, social and corporate governance factors. The conclusions of these due diligence studies may result in corrective measures to limit the negative impacts.

As far as Wafa Assurance's investment activity is concerned, the company has adopted a strategy of investing in a sustainable and responsible corporate sector. As a result, the insurer does not invest in sensitive

business sectors such as arms manufacture, tobacco, alcohol and gaming, etc. Non-financial analysis is also carried out when making investment decisions in non-quoted companies. This includes examining ESG criteria, the characteristics of the company's business lines and performance indicators.

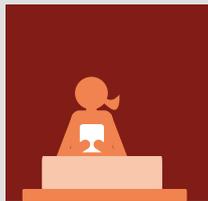
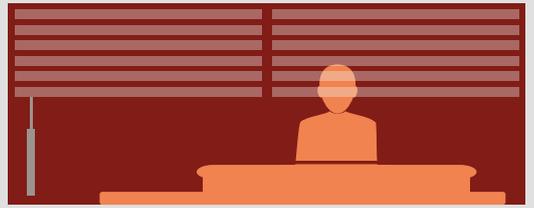
Wafa Assurance's assets are also invested in investment funds, some of which focus on infrastructure investment (motorways, energy and tourism).

04



ENCOURAGING AN ETHICAL APPROACH

in our business dealings and in
our relationship with employees
and suppliers



UNDERTAKING NO. 6
Ensuring integrity, loyalty
and transparency at every
level of the company

UNDERTAKING NO. 7
Improving employees'
working environment

UNDERTAKING NO. 8
Responsible procurement



UNDERTAKING NO. 6

ENSURING
integrity, loyalty and
transparency at every
level of the company

Compliance with rules of integrity, loyalty and transparency are key principles underpinning Attijariwafa bank's approach to corporate social responsibility. The Group takes every step to prevent corruption, combat fraud and comply with competition guidelines.

Its ethical undertaking also encompasses conflicts of interest, combating tax evasion, money laundering and terrorism financing. In all these areas, Attijariwafa bank is committed to raising employee awareness and to ensuring that compliance rules are applied properly.

These principles are overseen by the Group Compliance division, which reports directly to the Chairman and Chief Executive Officer. The Compliance division ensures that the Group complies with ethical rules, banking and financial regulations, legislation and global standards.



CORPORATE GOVERNANCE

The Board of Directors and its specialised committees

Attijariwafa bank ensures that it possesses the appropriate corporate governance bodies to be able to entirely fulfil its responsibilities in order to serve the company's best interests, meet the expectations of its main stakeholders and ensure that it complies with regulations.

Rules regarding the proper functioning of corporate governance bodies are described in in-company rules. The company's directors, by signing a

Director's Charter, undertake to comply with the obligations attached to the post of director, particularly with regard to confidentiality of information, managing conflicts of interest and trading in the bank's shares.

Attijariwafa bank has adopted best practice in terms of corporate governance. Its specialised committees are designed to explore issues in detail as well as helping the Board of

Directors with its work. These bodies also have high rates of attendance.

The Board of Directors met on 6 occasions in 2015 with an attendance rate of 80%.

To improve its corporate governance practice, Attijariwafa bank plans to conduct an appraisal in 2016 as to whether the Board of Directors functions properly.

Chaired by Mr Mohamed EL KETTANI, the Board of Directors comprises 10 members who are appointed for a 6-year period.

Composition of the Board of Directors at 31 December 2015

Name	Function
Mr Mohamed EL KETTANI	Chairman of the Board
Mr Antonio ESCAMEZ TORRES	Vice-Chairman
Mr Mounir EL MAJIDI	Director, representing SIGER
Mr Hassan OURIAGLI	Director, representing SNI
Mr Abdelmjid TAZLAOUI	Director
Mr Aymane TAUD	Director
Mr José REIG	Director
Mr Abed YACOUBI SOUSSANE	Director
Mr Aldo OLCESE SANTONJA	Director
Mr Manuel VARELA	Director, representing Santander
Mrs Wafaa GUESSOUS	Board Secretary

04

ENCOURAGING AN ETHICAL APPROACH
in our business dealings and
in our relationship with employees
and suppliers

Meetings of the Board of Directors and specialised committees in 2015

Committees reporting to the Board of Directors	Function	Number of members	Number of meetings	Attendance rate
Board of Directors	Sets overall corporate strategy. The Board is also attentive to the interests of shareholders and other stakeholders. The Board's work is guided by recommendations from the specialised committees.	10 standing members	6 meetings	80%
Strategy Committee	Responsible for steering strategy and monitoring the Group's different business lines in Morocco and overseas.	4 standing members	3 meetings	90%
Audit and Accounts Committee	Analyses the Group's accounts, reviews the work of the statutory auditors and ensures effective control of risk and of internal and external audit services.	3 standing members	7 meetings	80%
Major Risks Committee	Rules on the Group's overall risk policy and validates the Group's major commitments.	3 standing members	15 meetings	100%
Appointments and Remuneration Committee	Makes proposals to the Board in respect of the remuneration of the Group's senior executives.	4 standing members	5 meetings	100%

Other decision-making bodies

The General Management Committee is responsible for steering the Group's performance. Comprising the Chairman and Chief Executive Officer and the four Managing Directors, it meets on a weekly basis.

The Management and Coordination Committee is responsible for

managing operations. It meets on a monthly basis and comprises the 22 main departmental heads, who are either Deputy Managing Directors or Executive Directors, in addition to members of the General Management Committee.

Directors' remuneration

The Annual General Meeting has approved a budget of MAD 4 million for directors' remuneration. A Board

of Directors' resolution decides on how this sum is distributed between directors.



UPHOLDING BUSINESS INTEGRITY

A code of good conduct promoting ethical principles

At Group level, a code of good conduct frames employee practices. It comprises the following corporate undertakings:

- The fundamental principles of loyalty and equality;
- Employees' obligations in terms of confidentiality, transparency and cooperation;
- Specific rules applying to customer relations, advertising, gifts, employees' personal banking transactions, protecting the Group's assets and use of IT;
- The Group's responsibilities towards its employees to ensure fairness in respect of employment, workplace safety and safeguarding employee privacy;
- Professional behaviour to ensure that financial statements give a true and fair view of operations, report and deal with complaints relating to the code or any matter likely to broaden its scope.

An alert procedure is in place to ensure that incidents of breach are reported to the Group Ethics Officer who is responsible for ensuring compliance with this code.

The code of good conduct is published in French and Arabic. All Group subsidiaries also apply the code.

This code is given to every new employee who must sign it. The employee receives training as to its contents on staff insertion days. An e-learning module on the code of good conduct is also available and accessible to all Group employees.

Employees working in ethically sensitive posts and those sitting on corporate governance bodies also receive an annual awareness letter from the Group Ethics Officer reminding them of the rules of ethics relating to their function.

All Group employees are briefed on the
code of good conduct
when they join the Group

04

ENCOURAGING AN ETHICAL APPROACH
in our business dealings and
in our relationship with employees
and suppliers

Other codes ensuring business integrity

Document	Content
Code relating to the dissemination of important or sensitive information	Contains the rules for the dissemination of important or sensitive information for employees who perform so-called "sensitive" tasks and are primarily "insiders" on a permanent basis.
Confidentiality charter relating to internal data	Sets out the rules that are tailored for the users in question.
Procurement code of conduct	Informs buyers of what constitutes proper conduct and provides them with a framework for preventive and affirmative action. This code places particular emphasis on preventing corruption and on compliance with social and environmental rights by the Group's suppliers.
Code of ethics applicable to the bank's directors	Sets out the rights and obligations attached to the post of director, particularly with regard to confidentiality of information, managing conflicts of interest and trading in the bank's shares.

Compliance

Given the ever growing array of regulations both domestically and internationally, the Group Compliance department endeavours to monitor and manage the risk of non-compliance. Complying with its regulatory

obligations, it is constantly mobilising monitoring systems and permanent control procedures, including requirements relating to ethics and financial security. In 2015, the bank launched and monitored a project to

analyse the effects of compliance with recently introduced legislation and regulations applicable to the banking and financial services industry.

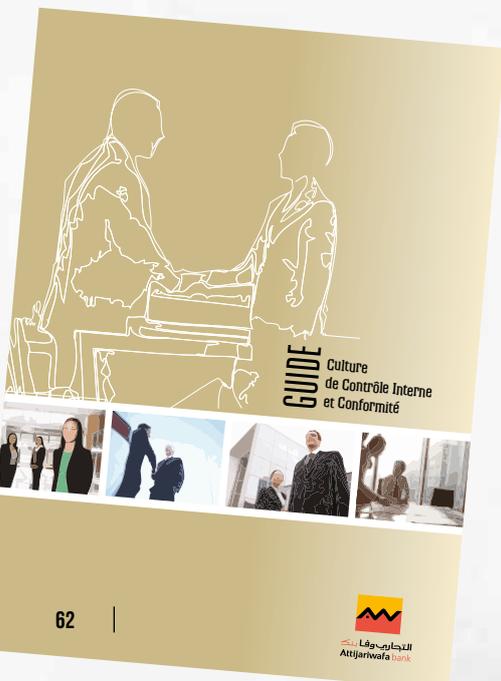
COMBATING FRAUD, MONEY LAUNDERING AND TERRORISM FINANCING

Preventing fraud

Attijariwafa bank group's Internal Control system incorporates a permanent control function which performs the task of permanently monitoring Group-wide activity. This is carried out independently of operational business lines. This permanent control unit operates in the following way: roles are divided between a central "Group Internal Control" function and

permanent control correspondents in subsidiaries and business lines.

These permanent control functions, which are fully integrated at the operating level, perform regular controls and local checks covering the entire processes and activities of the bank and its subsidiaries.



The permanent control plans put in place, which deal with the main risks identified within the Group, are intended to monitor, detect and act, where appropriate, when incidents arise that are liable to result in fraud.

This permanent monitoring system aims to foster a culture of ongoing improvement of the risk control processes as a whole, including the risk of fraud.



The periodic control function regularly appraises, independently of all other functions, the efficacy of the Group's corporate governance and risk management processes, the effectiveness of in-company procedures and policies and the proper functioning of the various levels of control.



In addition, a highly effective audit system was introduced which helps to identify and prevent incidents of fraud. It aims to:

- Ensure maximum coverage within its remit and audit frequency based on a risk-based approach and a standardised audit methodology;
- Help reinforce operational efficiency and risk control across the Group by making recommendations and through preventive action;
- Bolster supervision of audits of subsidiaries and develop synergies between subsidiaries;
- Contribute to enhancing the effectiveness of internal control and risk control systems.

In 2015, the audit plan covered the basic activities of the branch network, overseas subsidiaries and head office departments.

Anti-money laundering and combating the financing of terrorism (AML-CFT)

Attijariwafa bank has adopted a policy for 'anti-money laundering and combating the financing of terrorism' which complies with Moroccan regulations and meets international best practice.

This policy is underpinned by an AML-CFT Charter describing the overall strategic guidelines and rules on the

subject as well as the organisation, functioning, roles and responsibilities of each person involved.

The Group has established anti-money laundering systems, provided training and organised initiatives to raise employee awareness. These have been extended to all subsidiaries on a gradual basis. A large-scale project

ensuring ongoing compliance by the Group's domestic and overseas subsidiaries has been conducted since 2009. The aim has been to align subsidiaries' AML-CFT systems with the parent company's overall AML-CFT policy and with current regulations.

In 2015, the Group undertook a series of Group-wide initiatives to reinforce financial security including:

- Bolstering in-company standards by enhancing the corpus of AML-CFT procedures;
- Carrying out work to improve AML-CFT information systems
- Improving coverage of AML-CFT risk and bolstering ad hoc surveillance;
- Developing applications for declaring and monitoring suspicious behaviour;
- Continuing to implement AML-CFT systems at subsidiary level, particularly by the Group's International Retail Banking (BDI) subsidiaries.

04

ENCOURAGING AN ETHICAL APPROACH
in our business dealings and
in our relationship with employees
and suppliers

UNDERTAKING NO. 7

IMPROVING employees' working environment

With 17,223 people employed in 25 countries as at 31 December 2015, Attijariwafa bank pays particular attention to its employee's working environment as it continues to grow as a company. Attijariwafa bank endeavours to promote and comply with the provisions of The International Labour Organisation's (ILO) fundamental conventions and those of the Universal Declaration of Human Rights. The Group is also committed to promoting diversity, ensuring workplace health and safety and enhancing the skills and career paths of all its employees.



17,223

employees
across the Group

Group profile

Geographical region	12.31.2013	12.31.2014	12.31.2015	Change 14-15
Morocco	10,061	10,453	10,756	2.9%
North Africa (excluding Morocco)	2,014	2,084	2,143	2.8%
West Africa	2,491	2,592	2,707	4.4%
Central Africa	1,143	1,170	1,190	1.7%
Europe	363	408	416	2.0%
Middle East	9	9	11	22.2%
Group Total	16,081	16,716	17,223	3.0%
of which are bank employees	7,443	7,678	7,917	3.1%

Human Capital at the core of the Group's strategy

Standardisation of HR practices at subsidiary level, as anticipated under the Development Plan 2015, resulted in the following achievements:

- Sharing experiences in order to set up regional academies in Tunisia, Senegal and Cameroon;
- An HR appraisal in support of CBAO's 'Excellence 2017' strategic plan in Senegal;
- Mutually beneficial cooperation with Attijari bank in Tunisia on HR practices and e-learning experiences;
- Assuming responsibility for middle management training needs at UGB in Gabon;
- Helping four Moroccan subsidiaries to implement Human Resources Information Systems (SIRH);
- Group Human Capital competition to recruit executives to senior posts within the Group's Specialised Finance Companies;
- 4 classes participating in the Yeelen programme, dedicated in recruiting youngsters of sub-Saharan origin.

In order to build on these achievements and make an effective contribution to the strategic development plan 2016-20, Human Capital Group has drawn up a new HR transformation plan. This focuses on the needs of Group subsidiaries regarding their respective development plans consistent with their level of maturity and individual characteristics.

PROTECTING EMPLOYEES' RIGHTS AND PROMOTING DIVERSITY

The fundamental principles of the Group include those of equal opportunity and non-discrimination. A specific undertaking in this regard is stipulated in the Group's Code of Good Conduct. Attijariwafa bank group endeavours to ensure compliance with these principles when recruiting, remunerating and training employees as well as in their career development.

Gender equality

The proportion of women in managerial and non-managerial roles has remained broadly stable over the past three years. Women accounted for 40.6% of the Group's total workforce and 39.2% of managerial staff in 2015.

At bank level, 15% of members of the Management and Coordination Committee are women.

Proportion of women in the Group's workforce



Women
account for
40.6%
of the Group's
workforce

International Women's Day

Each year, Attijariwafa bank pays tribute to its female employees on International Women's Day, distributing gifts and organising events related to women in Morocco and overseas. These include hosting exhibitions by female artists who are employees of the bank, organising conferences on gender-based themes and holding sporting events etc.

To celebrate International Women's Day in 2014, the Attijariwafa bank Foundation organised, in conjunction with the Group's various divisions and subsidiaries, a series of afternoon meetings in literacy centres for women in Casablanca and in several regions around the country.

These events provided an opportunity to pay tribute to 305 women who had shown determination and courage

in learning how to read and write and to highlight their self-initiative in their thirst for knowledge.

In 2015, Wafasalaf organised a series of conferences on the theme of 'Female Leadership'. This was a new, vibrant and varied concept, paying tribute to women of different backgrounds who came together to tell their life stories and share their experiences.

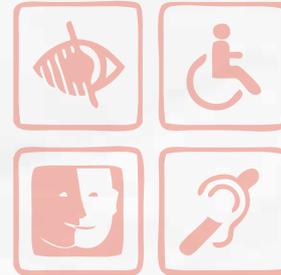
Also in 2015, as is customary, gifts were distributed in each of the bank's offices and similar initiatives were organised at subsidiary level in Morocco and overseas.



Integrating employees with disabilities

The bank employs a number of people with a disability or reduced mobility. Several measures are taken to ensure that they are fully integrated within the bank. These include assigning jobs that are appropriate to their state of health, bearing the full cost

of equipment that is adapted to their needs, providing medical check-ups by staff doctors and having special emergency evacuation procedures to ensure that they are immediately cared for.



Cultural diversity

With operations in several countries, more than 25 different nationalities are represented across the Group's workforce. The Group places particular emphasis on developing intercultural relations.

The Group has adopted a policy of recruiting local staff. Expatriate employees account for only 1% of the workforce at overseas subsidiaries.

Mor than **25**
nationalities
within the Group

The Yeelen programme has seen 67 young sub-Saharan graduates recruited since 2009, including 23 in 2014

The Yeelen programme was established by the Group in 2009 with the aim of recruiting graduates of sub-Saharan origin studying in Moroccan higher educational establishments. After 12 months of training, these graduates are then hired by the Group's subsidiaries in their countries of origin.

This programme enables participants to gain an in-depth understanding of Attijariwafa bank's corporate values and strategy and become Group ambassadors for sub-Saharan subsidiaries as well as enhancing local expertise at subsidiary level. The programme also fosters intercultural exchange within the Group.

04 ENCOURAGING AN ETHICAL APPROACH in our business dealings and in our relationship with employees and suppliers

Recruiting and integrating young graduates

In recent years, Attijariwafa bank has adopted a proactive approach to recruiting youngsters as a means of ensuring that it has the necessary resources for its corporate development. As a result, the Group participated in 22 university and higher educational forums in 2015.

It also strengthened its partnership with the National Employment Agency (ANPE), signing a convention aimed at improving job prospects for Moroccan youngsters. This policy of recruiting young graduates has resulted in a youthful workforce with 66% of employees below the age of 35 years.

In 2015, 627 new graduates were recruited by the bank. A large number

of initiatives are in place to integrate these new recruits as follows:

- A mentoring system involving 200 managers helps new employees to become familiar with the Group and manage their careers;
- Sindbad, a one-day integration seminar for new managerial staff of the bank and its subsidiaries. The seminar brings together new recruits and instils in them the

Group's corporate culture and values. This seminar provides a forum for interaction between departmental managers and the new recruits.

- Afak, a one-day integration seminar for employees promoted to managerial status.



Age pyramid in 2015*

Age bracket	Women	Men
Over 55 years	1%	4%
46-55 years	4%	9%
36-45 years	6%	10%
26-35 years	19%	30%
Under 25 years	6%	11%



A tribute to retirees

The Group is keen to secure the final phase of an employee's career and benefit from the knowledge that he/she has acquired. A ceremony is organised annually to pay tribute to retiring senior colleagues. It also provides an opportunity to provide

them with the necessary information relating to their new-found status, highlight the opportunities available to them such as voluntary work or recreational activities and help them to adjust to this change.

* Scope – Bank (parent)

ENSURING EMPLOYEES' HEALTH, SAFETY AND WELFARE

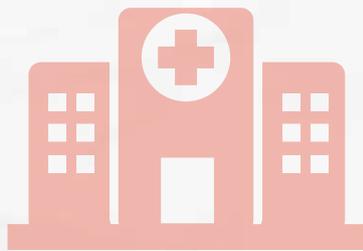
Health and Safety policy oriented towards "prevention, proximity and reactivity"

Attijariwafa bank's Health & Safety management system meets the requirements set by the International Labour Organisation. It enables all employees and sub-contractors to perform their duties under the best possible conditions.

The bank's Health & Safety management systems is oriented towards "prevention, proximity and reactivity". This system is based on in-company standards established on the basis of a survey appraising the professional risks inherent in each post and at each site.



4,028
employee
medical visits
in Morocco in 2015*



8 regional
medical services

3 head office
medical
centres
in Morocco*

Policy is coordinated by the head office-based Health & Safety Committee and implemented across the entire country for increased efficiency and proximity. The bank is equipped with 11 head offices and regional medical centres comprising 5 nurses, 2 social workers and 14 occupational medical officers.

Risk-mapping is carried out each year as part of the annual medical report. As a result, an annual action plan is drawn up and the various outcomes are implemented by the regional health centres.

Beyond simply meeting its statutory obligations, the bank carries out a number of initiatives each year to promote employee health such as

vaccination and screening campaigns, awareness campaigns on themes such as the benefits to health of doing sports and having a balanced diet, events to celebrate the WHO's World Health Day, diabetes walks, screening programmes and initiatives to combat smoking and cardiovascular diseases.

In 2015, a new diabetes prevention initiative and an influenza vaccination campaign were carried out across the country.

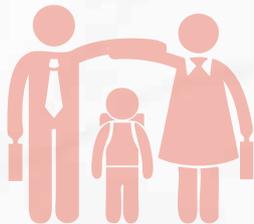
To ensure employee safety, workplace fire drills occur regularly and employees are given first aid and fire safety training. 204 evacuation teams were set up and 941 bank employees trained in 2015.

* Scope - Bank (parent)

ENSURING DECENT REMUNERATION AND HIGH QUALITY SOCIAL PROTECTION FOR ALL EMPLOYEES

Remuneration

The bank's remuneration policy has three main aims: reduce disparities and seek fairness, promote job satisfaction and loyalty and reward performance. Policy is governed by rules which take into account a number of criteria such as the annual evaluation assessment, in-company salary dynamics and external market dynamics, particularly relating to the banking industry.



Social benefits

In addition to basic remuneration, Attijariwafa bank offers other social benefits contributing to employees' welfare such as :

- Comprehensive 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 immunisation, screening and awareness campaigns;
- Loans on attractive terms;
- Support from hardship and emergency funds in the event of serious illness or handicap.
- Holiday centres and agreements with tourism centres across the entire country for employees and their families;
- Summer camps for employees' children;
- Funding for pilgrimages to Mecca for a limited number of employees each year.

Since 2006, arts and sports schools have been set up across Morocco for employees' children aged 6-12. These are designed to complement the academic curriculum by offering

extra-curricular activities such as drawing, painting, music, dance, theatre and sport. In 2015, 885 children of bank employees were registered at 42 arts and sports schools.

2.6%
of the bank's share
capital is owned by
Group employees

Employee share ownership

In 2005, the Group adopted a policy promoting employee share ownership to incentivise employees and enhance their sense of belonging to the Group. In recent years, the Group has had three equity offerings reserved for Morocco-based employees.



FOSTERING EMPLOYEES' SKILLS ENHANCEMENT AND CAREER PROGRESSION

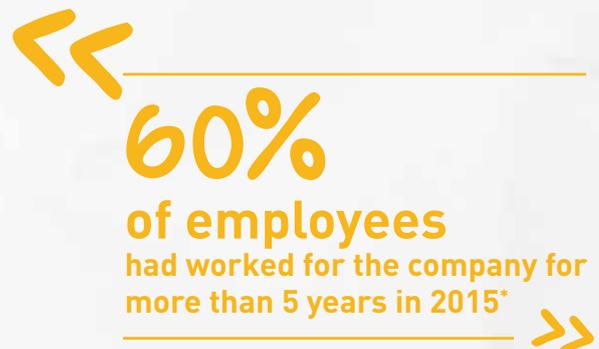
Job security

Attijariwafa bank offers employees the guarantee of job security in the form of permanent employment contracts. In 2015, 95.1% of contracts were of this type. The remainder were work placement contracts, almost all of which (97%) were converted into permanent contracts by the end of the placement period.



Length of service in 2015*

Seniority	Women	Men
20 years or more	5%	13%
12-19 years	5%	8%
5-11 years	12%	17%
2-4 years	8%	13%
Less than 2 years	6%	13%

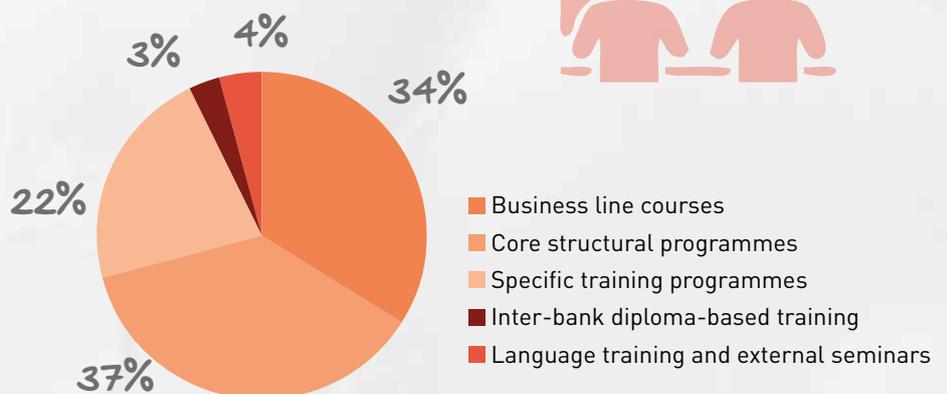


Training policy

The Group's wide range of training programmes is the result of a consultative approach each year in which employees provide feedback at their annual performance appraisals about their training needs, managers express their requirements and the company's structural needs are taken into account.

The bank's training policy comprises of business line courses to enhance job-related skills, specific training programmes such as managerial and behavioural training or personal skills development training, core structural programmes to meet the Group's strategic goals as well as inter-bank diploma-based training. In addition, language training is provided to employees with overseas exposure. Seminars tailored to business lines are also organised.

Types of training programme by participant in 2015*



* Scope – Bank (parent)

04

ENCOURAGING AN ETHICAL APPROACH in our business dealings and in our relationship with employees and suppliers

Employees have also been able to access an e-learning platform since 2010. New training modules are added each year enabling the bank to:

- Mobilise its network staff more effectively and raise productivity;
- Reduce training-related travel, help reduce CO2 emissions and reduce traffic-related risks;
- Make it easier for users to access training as a function of their professional constraints;
- Monitor training on a modular basis, enabling each participant to progress at his or her own pace and meet regulatory requirements relating to raising employee awareness about certain issues;
- Train the maximum number of people in a short time period.

At end-2015, the e-learning platform comprised thirty-two modules dealing with a wide range of themes relating to business lines, regulations and behaviour etc.

Training budget (MAD millions)*



136,640 hours of training dispensed to 1,729 beneficiaries by the Attijariwafa bank Academy

The bank's training academy has helped implement the bank's training policy since 2007, offering training programmes and courses that are of relevance to today's banking industry. These are designed to enhance employees' skills and, among other things, improve customer service.

Harmonisation of HR practices at Group level resulted in subsidiaries setting up regional academies in Tunis in 2008 and in Dakar and Yaoundé in 2013, based on the Casablanca model.

Training trends*

Year	Total number of training days/ hours	Average number of training days per employee
2013	2,700	3.5
2014	26,012	3.4
2015	28,615	3.6

Career management

To ensure that employees' personal and professional development is consistent with the Group's needs, Attijariwafa bank has adopted a career management system based on Strategic Workforce Planning (GPEC).

Each year, Attijariwafa bank assesses the performance and skills of its employees by conducting an annual performance appraisal. This quality time between an employee and his or her manager provides an opportunity to review the work accomplished over the previous year and team dynamics, express one's thoughts and wishes and set goals for the coming year.

To promote job mobility and encourage career progression, job vacancies are published in an in-company Job Exchange. The GPEC system is also a means of identifying and supporting the Group's high fliers.

93%
of employees
benefited from an annual
performance appraisal in 2015*

* Scope – Bank (parent)

PROMOTING EMPATHY, SOCIAL DIALOGUE AND COLLECTIVE BARGAINING



Values system and corporate culture

The Group's corporate values – corporate citizenship, leadership, solidarity, commitment and ethics – have underpinned its corporate culture since 2005.

Cooperation within the company and team spirit are strongly encouraged

by Attijariwafa bank group. A number of Group-wide events are organised each year such as the AWB Cup, which brings together employees of the bank and its African and European subsidiaries for a five-a-side international football tournament.

Dialogue between management and employees

Social policy is aimed at developing a constructive and comprehensive dialogue with the various bodies representing employees' interests. The aim is to give an undertaking to employees and make further progress in terms of their job satisfaction. In 2015, formal bodies such as the Works Committee, the Health & Safety Committee and weekly meetings with staff representatives discussed a vast number of issues with the

trade unions including remuneration, pensions, training etc.

The trade unions were also heavily involved in managing different aspects of social projects at head office and across the country.

An inter-bank agreement and two in-company agreements have been signed with the trade unions in recent years covering the bank's remit.

95.1%

of bank employees
were covered by a
collective bargaining
agreement in 2015

Internal communications

A number of initiatives were undertaken in 2015 to rally employees around the Group's core values and aims. These included discussion-based meetings held by operating committees and Group committees and other theme-based meetings with directors, annual conventions, regional tours, and breakfasts for new recruits with the Chairman and Chief Executive Officer.

Electronic info flashes were sent to employees on an almost daily basis informing them of the special events that mark the day-to-day life of the Group. A quarterly publication dealing with more in-depth issues currently impacting the Group is another means of conveying information to the Group's entire workforce.

148

electronic info
flashes

were sent to the Group's
employees in 2015

UNDERTAKING NO. 8

RESPONSIBLE
procurement

Attijariwafa bank group endeavours to incorporate CSR principles into its supply chain by selecting goods and services that have been produced in compliance with environmental, social and ethical standards. Through its responsible procurement policy, the Group wants its suppliers to proactively help it to realise its CSR ambitions. The Group endeavours to establish respectful, balanced and sustainable relations with them.



80% of the bank's suppliers
are signatories to
the procurement
code of conduct

CONTROLLING SOCIAL AND ENVIRONMENTAL RISKS RELATED TO PROCUREMENT

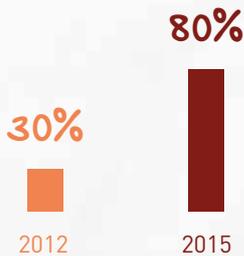
Procurement code of conduct

Since 2006, a procurement code of conduct has framed the Group's procurement practices. It includes the company's undertakings in terms of it complying with existing regulations and standards on environmental and

social aspects, principles of equal opportunity and transparency as well as combating conflicts of interest. This code is shared with all Group subsidiaries. All employees concerned by the

code have signed the rules of ethics relating to procurement and 80% of suppliers have given an undertaking to comply with the principles stipulated in the code by signing a letter of professional conduct.

Suppliers who have signed the procurement code of conduct*



Loyalty, transparency and equality when dealing with suppliers

The Group's procurement procedures ensure that suppliers are treated equally and that procurement decisions are taken by procurement and adjudication committees. Furthermore, any contract for more than MAD 30,000 shall be awarded on the basis of a tender offer involving at least three different suppliers to ensure free and fair competition.

The Procurement division only deals with companies which give an undertaking to act against all forms

of corruption.

Suppliers, in the letter of professional conduct, shall refrain from proposing any sum of money, benefit in kind or service, from which an employee might personally benefit, in accordance with the Group's procurement code of conduct.

These set of rules enables the Group to surround itself with trustworthy suppliers and establish relationships based on transparency and equity.

CSR clauses inserted into tender offers and contracts

CSR clauses are inserted into a tender offer's specifications and general terms and conditions of purchase while contracts signed by service providers incorporate the principles of the procurement code of conduct. A check is carried out to ensure that suppliers and subcontractors

comply with labour regulations in terms of respect for human rights in the workplace as well as health and safety standards prior to them being approved.

To reduce the Group's ecological footprint relating to procurement,

environmental criteria are taken into consideration by the service providers responsible for designing and planning the Group's infrastructure and for procuring consumables such as IT equipment and paper. Using energy-efficient equipment and FSC-certified paper is also encouraged.

CSR evaluations and progress reports

Service providers and suppliers offering a variety of services (security firms, cleaning services etc.) are encouraged to make progress on the CSR front. An annual evaluation is conducted for the most strategic and sensitive functions which includes social and environmental criteria. Progress reports are sent to service providers and to those suppliers who

fail to meet the required standard. Order-givers and the procurement department monitor progress with regard to the remedial action taken to meet the required standard. Attijariwafa bank intends to introduce comprehensive supplier audits in 2016 as part of a process of continuous improvement.

60
suppliers
evaluated in 2015*

* Scope – Bank (parent)

04

ENCOURAGING AN ETHICAL APPROACH
in our business dealings and
in our relationship with employees
and suppliers

SUPPORTING THE DEVELOPMENT OF SUPPLIERS AND SUB-CONTRACTORS

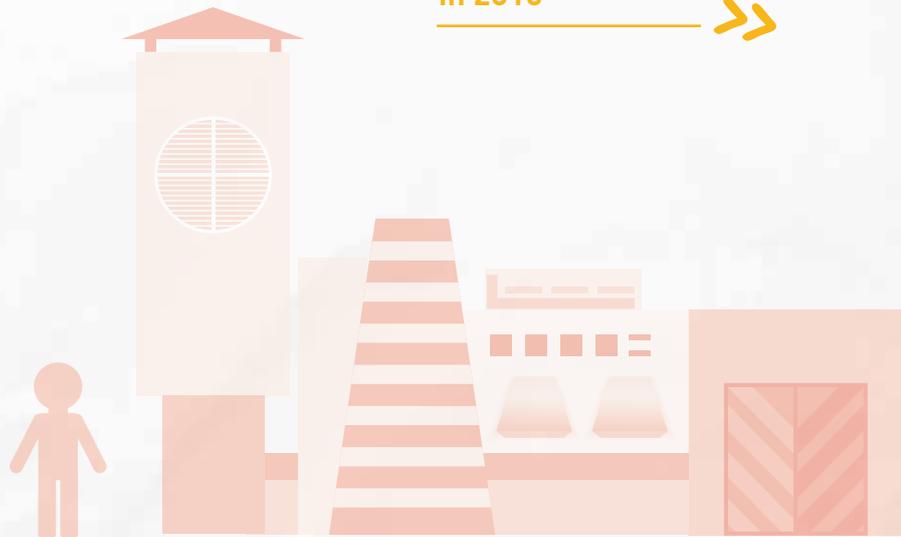
Special bias towards small business suppliers

Attijariwafa bank group has a special bias towards small business suppliers in its role as a major order giver. With small businesses accounting for 70% of the bank's suppliers in 2015, Attijariwafa bank intends to make it easier for these companies to do business with the Group, instilling a sense of mutual trust with all its suppliers.

In 2015, the Procurement team participated in the latest 'Young Entrepreneurs CEED Morocco' forum. A number of fringe B-to-B meetings were organised with a range of small businesses during which they presented their product portfolio in the hope of becoming a supplier to the Group.

70%
of the bank's
suppliers
were small
businesses
in 2015*

719
active suppliers
and sub-contractors
in 2015*



Sourcing from local suppliers

Attijariwafa bank endeavours to source from local suppliers as much as possible to boost regional economies and reduce procurement costs. This is an important factor when taking procurement decisions.

88%
of the bank's
suppliers were
Moroccan in 2015*

* Scope - Bank (parent)



The bank's average payment period to suppliers is

9 days



Shorter payment periods

Consistent with its policy of supporting small businesses and in its endeavours to develop ecosystems, Attijariwafa bank has made a contractual undertaking to pay its suppliers within 30 days, instead of the requisite 60 days by law. The Group endeavours, year after year, to reduce the average payment period to suppliers. A

monthly performance indicator, which is reported to the Group General Management committee, is used to monitor payment of suppliers. In 2015, the average payment period to suppliers was 9 days, almost 7 times less than that required by law (60 days).



Ensuring that suppliers are not financially dependent

Attijariwafa bank ensures that the total amount paid to each supplier for services provided does not exceed 30% of their overall turnover. This is to reduce the risk of financial

dependency. Should a supplier become financially dependent, the Group will provide support to help it to find alternative solutions and expand its customer base.

* Scope – Bank (parent)

05



**ENGAGING WITH
LOCAL COMMUNITIES**
and civil society





UNDERTAKING NO. 9
**Promoting community
welfare and development**

UNDERTAKING NO. 10
**Bolstering interaction
with civil society**

UNDERTAKING NO. 9

PROMOTING
*community welfare
and development*

For several decades, Attijariwafa bank group has demonstrated a commitment to promoting the welfare of local communities and to the socio-economic development of the countries in which it has operations. The Group's commitment to social causes can be seen in the many socially responsible and solidary-based initiatives carried out by its Foundation and by its subsidiaries in line with the Group's corporate strategy.





F O N D A T I O N
Attijariwafa bank

The Attijariwafa bank Foundation, embodying the Group's commitment to social causes

Attijariwafa bank Foundation's aims

The Attijariwafa bank Foundation, which was established more than 30 years ago, strives to promote education and entrepreneurship, art and culture, public debate and intellectual initiative as well as supporting charitable organisations.

The Foundation is involved in a number of areas in which it has developed recognised expertise gained by participating in a number of innovative, cornerstone projects.

One of its aims is to help to improve the levels of learning of Moroccan citizens, particularly the most socially disadvantaged and reduce the school dropout and failure rate. It also encourages youngsters to pursue higher educational studies by promoting excellence and instilling an entrepreneurial culture in them. The Attijariwafa bank Foundation is also a socially responsible entity which is endeavouring to democratise access to art and culture. The latter are catalysts for development, personal fulfilment and social cohesion in Morocco.

The Attijariwafa bank Foundation recently identified a genuine need to promote constructive debate and raise awareness among citizens, particularly youngsters, about the complex issues which impact their daily lives and are of crucial importance to the country's future. In 2014, the Attijariwafa bank Foundation established a forum for discussion which is open to everyone, to enable them to debate topical economic, social and societal issues.

Sustainable partnerships

The Attijariwafa bank Foundation sees itself as a catalyst for bringing about sustainable changes which have a positive impact on society. Its commitment is underlined through strong longstanding partnerships with socially responsible organisations which help it to fulfil its ambitions.

Employee involvement

The Attijariwafa bank Foundation encourages and values employees' involvement in social initiatives. It provides employees with opportunities for them to become involved as volunteers in its various projects. Skills sponsorship and volunteer programmes have been set up to enable employees to participate in the Foundation's socially responsible initiatives.

DEVELOPING ACCESS TO EDUCATION

ENCOURAGING EXCELLENCE AND FOSTERING ENTREPRENEURSHIP

The Attijariwafa bank Foundation and the Group's subsidiaries are helping to improve and modernise the education sector as well as educating youngsters in entrepreneurship. A variety of programmes are organised covering all educational levels, from pre-school to higher education.

Structuring and integrating pre-school within the formal education system

The Attijariwafa bank Foundation recognises the importance of pre-school education as the foundation of a child's successful educational development. For that reason, it signed a partnership agreement with Care International Morocco in 2012 to modernise a number of pre-school educational establishments in Casablanca's Sidi Moumen district. This programme endeavours to restructure pre-school education, integrate it within the formal education system and reduce the school dropout and failure rate.

The programme, which was finalised in December 2015, relates to 48 schools and benefits 2,505 children aged 3-6 years. Furthermore, 92 teachers received teacher training and 20 local organisations in Sidi Moumen were invited to participate in the programme's various aspects (advocacy, training etc.) to improve the quality of the training provided. The project has been remarkably successful, covering almost 50% of the needs of the Sidi Moumen district.

48
schools and
2,505
children
benefiting from the pre-
school support programme

1,558
items of
IT equipment
distributed in 2015

Bridging the digital divide in state primary schools

The Attijariwafa bank Foundation is a founding member of "AL Jisr", a charitable organisation established in 1999 with the aim of involving the private sector in education by bringing schools and the business world together in a spirit of partnership.

Through this sponsorship programme, the Group provides the organisation with

IT hardware to bridge the digital divide from a very early age and to contribute to the Green Chip programme which involves recovering and recycling IT waste. "AL Jisr" also collects and distributes PCs and provides training to IT trainers who, in turn, pass on their knowledge to primary school teachers.





Since 2007,

1,116

preparatory
class pupils have
benefited from a support
programme to prepare
them for entrance exams
and promote excellence



Elite schools for everyone

As part of its programme to promote excellence, the Attijariwafa bank Foundation has organised, since 2007, intensive study weeks for preparatory class pupils, providing them with the best possible preparation for their entrance examinations to prestigious higher educational establishments.

This programme also involves equipping libraries with costly software and books which are otherwise inaccessible to the

majority of students. Training is also provided to librarians to enable them to use this management software.

In addition, to improve students' working conditions, the Foundation also took charge of a programme to refurbish 25 centres offering preparatory classes to state school students over a 3-year period from 2012 to 2015 which is now in its final phase.

Masters in Banking & Financial Markets



34%

of students
studying for the Masters
in "Banking & Financial
Markets" come from
sub-Saharan Africa



The 'Masters in Banking & Financial Markets', developed in partnership with Banco Santander since 2007, offers a dual Moroccan and Spanish degree from Hassan II University and the University of Cantabria. The degree is acknowledged on both sides of the Mediterranean. Each year, a graduation ceremony is organised in honour of the Masters graduates, with the class of 2015 being the seventh cohort since the programme began.

This specialised Masters programme aims to meet the rapidly growing demand for highly technical finance and banking professionals. This course provides students with the very latest knowledge of finance to better meet the needs of the industry.

The courses are taught by Moroccan and Spanish academics and experts from both banks. The programme also includes a practical six-month internship at the end, designed to make it easier for students to make the transition into the world of work.

Nearly 350 students have enrolled since its launch with 34% of students coming from sub-Saharan Africa. This underlines the programme's appeal beyond national borders. The employability rate of Masters Graduates is nearly 95%.

This Masters programme is clearly a success. It was recognised by Jeune Afrique magazine as the 'Second best Masters in Africa' in finance.



The employability
rate of Masters
Graduates is nearly

95%



The “Jamiati” card for university students

This card was developed by the Attijariwafa bank Foundation in partnership with Grupo Santander and other Moroccan universities in 2007. It was the first ever electronic card for university students, teaching and administrative staff in state and private universities.

The “Jamiati” card provides a number of services such as enabling students to apply for certificates, borrow books or access programmes etc. It can also be used as a bank card, if required, thus enabling students to benefit from a range of services free of charge and encouraging financial literacy.

Since 2007, 30,500 “Jamiati” cards have been distributed in four establishments. In 2015, ISCAE Group in Casablanca began to use the “Jamiati” card, benefiting 600 students.

Al Akhawayn University has also started using the card. The Foundation intends to expand distribution of “Jamiati” cards to enable more students and staff in Moroccan state and private establishments to benefit from the card.

30,500
Jamiati cards
distributed in four
establishments
since 2007

Modernising the Jamiati.ma portal for the university community

Developed by the Attijariwafa bank Foundation in 2007 in conjunction with Universia, a department within Global Santander Universidades, Jamiati.ma is Morocco’s first ever university portal to collate an entire body of information about Moroccan universities. It caters to students and the wider university community.

Jamiati.ma allows a student to access the university’s various services. It is also a useful tool for graduates seeking employment or for those wishing to set up their own business. Jamiati Teacher enables teachers to manage their careers and track their own publications and those of their peers. The portal is also intended for administrative staff, enabling them to access all types of relevant information e.g. databases, training and publications.

A project is underway to entirely revamp the portal so as to incorporate the latest technological developments and address the changing needs of its target audience, state and private establishments.

The Foundation also initiated a pioneering concept which is partnering IBM within the framework of the latter’s Corporate Service Corps community programme. This globally-recognised employee volunteer programme sends IBM’s most talented global resources to conduct voluntary assignments within NGOs or Foundations. As a result, four IBM expert consultants from different countries were seconded to the Attijariwafa bank Foundation for a month. The consultants provided 640 hours of consulting free of charge to improve the Jamiata.ma portal.



The Corporate and Investment Banking Group (BFIG) supporting young start-ups

In 2014, BFIG helped set up Smart Start, a bespoke support programme in conjunction with Injaz Al Maghrib Association. This programme, designed by professionals for professionals, aims to help young entrepreneurs to set up their own businesses.

BFIG's ongoing involvement can be seen in the commitment of its employee mentors to supporting entrepreneurs. In 2014, 15 mentors accompanied 10 start-ups chosen

by the Association over a 6-month period. This mentoring consisted of brain-storming sessions, designing support documents, carrying out financial and strategic analysis of the project, financial modelling etc. In 2015, two mentors helped in the formation of two start-ups. The latter were prize-winners in what was the programme's second year since inception.



Instilling an entrepreneurial culture in youngsters



More than
1,800
hours
of training

in entrepreneurship were provided by the Group's volunteer mentors in 2014 and 2015 in partnership with the Injaz Al Maghrib Association

The 'Supporting entrepreneurship' theme is strategically important to Attijariwafa bank group. Moreover, it has been one of the Foundation's strategic priorities ever since the Group's holding company, SNI Group, embarked on its corporate social responsibility project.

Attijariwafa bank is a founding member of Injaz Al Maghrib Association, whose mission is to promote entrepreneurship among young Moroccans. The Group has provided financial and skills-based sponsorship since the Association was established in 2007.

In 2014 and 2015, 70 volunteer mentors from the bank and its Moroccan subsidiaries provided 1,800 hours of training. This accounted for as much as 20% of the total hours provided by all volunteers from the Association's various corporate partners. Similarly,

the Chairman and Chief Executive Officer announced at the end of 2015 that the Group aims to mobilise 1,000 volunteer mentors within 3 years.

A regional tour was organised to present the Association and the different programmes in which employee volunteers may participate. Similarly, Wafacash organised a Community Day in 2015 in partnership with Injaz Al Maghrib. In the morning, 3,900 college students from 10 different cities were given training in entrepreneurship from 140 of Wafacash's executive volunteers.

In addition, 15 of Wafacash's executive volunteers participated in Injaz Al Maghrib's Entrepreneurs Master Class which introduced pupils to the idea of starting up a business. More than 110 pupils from Casablanca's Ibn Habbous College attended.

Supporting education and entrepreneurship in Tunisia and Ivory Coast

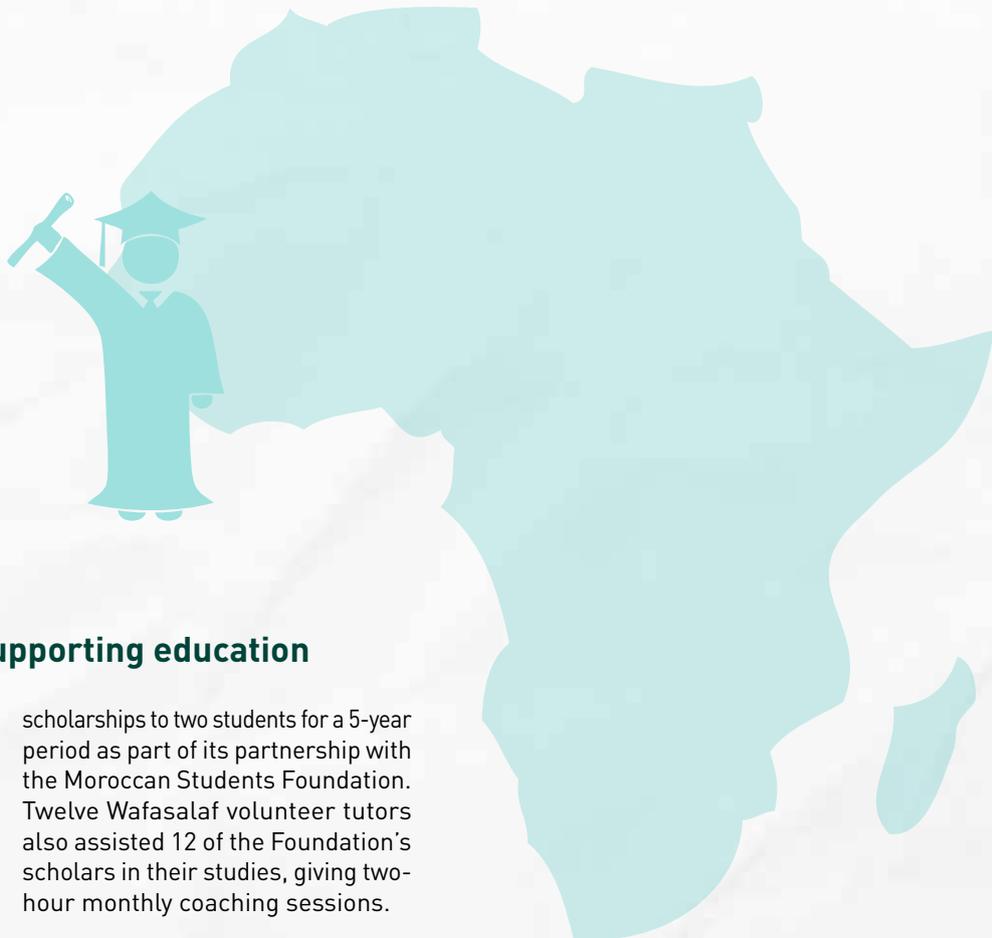
Over the past few years, Attijari bank in Tunisia has been helping to renovate primary schools in disadvantaged areas. To provide the best possible environment for pupils for the 2015-2016 academic year, the bank has assumed responsibility for maintaining and equipping a primary school in Kairouan Governorship.

Attijari bank is also a founder member of the Enactus Tunisia programme which aims to develop and instil an entrepreneurial culture in young

graduates and encourage them to set up their own businesses. At the Enactus World Cup 2015 in Johannesburg, Enactus Tunisia qualified for the semi-finals for the first time, eliminating Mexico, China and Malaysia in the process.

In 2015, Société Ivoirienne de Banque (SIB) financed the construction of two school canteens and the renovation of three primary schools as part of a project managed by Care International, an NGO. SIB also supports the Network

for Excellence Foundation, which is responsible for implementing the Youth Excellence Programme. The latter aims to support the educational development of youngsters in order to instil in them a sense of entrepreneurship and leadership and a determination to serve Africa. The programme provides funding to the most promising pupils to enable them to gain entry to prestigious higher educational establishments.



Moroccan subsidiaries supporting education

In 2013 and 2014, Wafacash supported the Amani Association, which works to educate children from deprived backgrounds. The company sponsored 10 children for the entire academic year. Wafasalaf continues to provide

scholarships to two students for a 5-year period as part of its partnership with the Moroccan Students Foundation. Twelve Wafasalaf volunteer tutors also assisted 12 of the Foundation's scholars in their studies, giving two-hour monthly coaching sessions.

DEMOCRATISING ACCESS TO ART AND CULTURE

PROMOTING ARTISTS AND ENHANCING CULTURAL HERITAGE

The Attijariwafa bank Foundation and the Group's subsidiaries are convinced that art and culture are catalysts for development and have a positive impact on social cohesion. This is why they promote cultural dialogue at a pan-African level. They assume the role as an incubator for artistic endeavour, organising cultural events as well as partnering major cultural projects in different sectors of the creative economy in Morocco and overseas.

Instilling in youngsters a taste for art

Established in 2009, the Academy of Arts is an educational programme designed to raise artistic awareness in youngsters. It is managed by the Attijariwafa bank Foundation in partnership with the Casablanca Regional Academy of Education and Training.

It comprises three creative cells: plastic expression, written and oral expression and multimedia. The programme, which is supervised

by three experienced professionals, is attended by 100 pupils from state schools, representing 11 delegations from Greater Casablanca. It is conducted over a three-year renewable period.

The programme's theoretical and practical subjects are drawn from the Group's own collection of paintings and the temporary exhibitions organised by the Foundation. The three creative cells work together in a cross-disciplinary manner,

producing hundreds of works as well as written and multimedia materials designed and developed entirely by the pupils themselves from their own texts and illustrations.

Throughout the course, the Foundation organises exhibitions in the bank's arts space as well as outings and talks by professional artists. At the end of three years, pupils receive a certificate of participation and pass on the baton to the next class.

The generic theme for the class of 2015-2017 was "citizenship, public spiritedness and outreach to Africa". In 2015, the Academy of Arts recorded a number of important milestones in its history:

- Celebrated 5 years since the programme was established by organising an exhibition for artists who had 'graduated' from the first two classes;
- Signed a partnership agreement with the Regional Academy of Education and Training (AREF) to further upgrade the programme and increase target numbers for the 2015-2017 course;
- Launched and developed a third class for 100 new pupils who registered for the course;
- Produced about a hundred works of art including paintings, writings and multimedia works.

Since 2009, the Academy of Arts programme has unearthed a number of talented young artists. It has provided them with a professional environment and a rich and fulfilling programme, whose aims and means are redefined every year.



Exhibitions for all tastes

The Attijariwafa bank Foundation organises art exhibitions once or twice 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.

In 2012 and 2014, aiming to create a bridge between business and culture at the International Africa Development Forum, the Foundation organised two major pan-African exhibitions: "Africa at the Crossroads", which brought together 23 artists from 10 African countries and "African Women, 15 women in creation", which portrayed the work of 15 female artists whose works were primarily produced in Morocco.

Nearly 4,500 people attended these exhibitions. As a result, they discovered a diverse range of expression as well as affinities which transcended the continent's traditional north and south cleavage.

In 2015, a major contemporary

art exhibition was held in close connection with the 'Africa has Geniuses' institutional campaign, which was launched as an adjunct to the 3rd International Africa Development Forum. Three young but experienced artists belonging to the same generation were invited by the Foundation to exhibit the work that they had accomplished for the previous 10 years. 1,500 or so guests and employees attended the exhibition during this 3rd forum.

Through the 'Africa has Geniuses' exhibition, a cultural event and campaign aimed at promoting talent, the Attijariwafa bank Foundation demonstrated a pioneering form of sponsorship, combining economics, culture and social responsibility.

Similarly in 2015, Société Commerciale de Banque Cameroun, a subsidiary, organised a week-long exhibition of decorative arts and paintings in the hallway of the Bonanjo branch. "Présences" was the theme underlying this cultural event which celebrated the Sawa people.



Three artists, standard bearers of hope for the future, were honored to kick-off the 'Africa has Geniuses' institutional campaign



Sustainable partnerships to promote culture

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 artistic 'capital' has enabled the Foundation to become a major player on Africa's arts scene and a medium for highlighting new forms of expression.



In 2015, Attijariwafa bank extended its loan of about thirty major works of art from its collection to the inaugural exhibition of the Mohammed VI Museum of Modern and Contemporary Art in Rabat, which opened in 2014, to enable as many people as possible to enjoy its pictorial heritage.

In addition, Attijariwafa bank was one of the key partners of the Contemporary Morocco exhibition organised by the Arab World Institute in Paris. This major cross-disciplinary event, comprising exhibitions and meetings, celebrated the progress made by Morocco in all aspects. The exhibition was a resounding success, attracting 400 intellectuals, artists and more than 80,000 visitors.



Global recognition

In recent years, Attijariwafa bank has actively promoted its artistic endeavours overseas with the support of a solid network of international creative arts professionals.

In 2015, Attijariwafa bank's collection appeared to popular acclaim in *Global Corporate Collections*, a prestigious publication featuring 82 of the world's most beautiful and important corporate collections. Edited by Deutsche Standards in partnership with Axa Art and Sotheby's, it was unveiled to the public at the Art Basel Show in June 2015.

Attijariwafa bank's collection was the only one to be selected from the African continent by a committee of international experts, the International Association of Corporate Collectors of Contemporary Art (IACCCA), of which the Foundation is a founding member.



Attijariwafa bank's art collection appears in **Global Corporate Collections**



Supporting the arts scene in Morocco and Africa

The Attijariwafa bank Foundation has been a major partner to all of the country's major musical events including :



- The Festival of World Sacred Music in Fez, since its inception in 1994;



- The Mawazine Festival in Rabat, since 2007;



- The Timitar Festival in Agadir, since 2005.



- The Festival of Rai in Oujda, since 2014.



The Group's overseas subsidiaries have also contributed to the development of Africa's art scene. In 2015, Société Ivoirienne de Banque again participated in the Anoumabo Festival of Urban Music (Femua). This was Abidjan's only socio-cultural event, combining

leisure and culture with community action.

Fully aware of the importance of art and culture, Attijari bank in Tunisia sponsored the 50th International Festival of Carthage in 2015.

The environment and promoting urban spaces

Since 2013, the Attijariwafa bank Foundation has partnered 'Heritage Days', organised by Casamémoire, training guides and providing employee volunteers for guided tours.

'Heritage Days' organises guided tours of 20th century private and public architectural heritage sites as well as workshops, conferences and shows in public spaces. These

events are free of charge and open to everyone.

The Foundation also actively supported the 'Everyone in the Park' event in 2015, a socially responsible initiative encouraging the residents of Casablanca to spend a day together in the Arab League Park, having fun and playing games. The aim was to demonstrate to Casablanca residents that the

city's green spaces are a source of pride. Architectural visits, mobile libraries for children, a parade of giant puppets, environmental awareness workshops for children and open air cinema showings were just some of the events that were organised by entrepreneurially- and socially-minded youngsters.

ENCOURAGING CIVIL SOCIETY INITIATIVES BY SUPPORTING AND PARTNERING WITH RECOGNISED CHARITABLE ORGANISATIONS

Attijariwafa bank group is known for its exceptional leadership in corporate social responsibility. Through its Foundation, its entities and subsidiaries in Morocco and overseas, it supports numerous charitable organisations that are managing 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 community in a number of different ways.

Included among these numerous initiatives is the Group's support for those in need, women facing hardship, sick people 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.

The Group, which is well known for its involvement in promoting education, also supports Moroccan and sub-Saharan African student organisations, sponsoring various initiatives. This support is aimed at bolstering links between students and instilling in Moroccan and African students a socially responsible and solidarity-based attitude.



UNDERTAKING NO. 10

BOLSTERING
interaction with
civil society

To bolster dialogue with its stakeholders, foster open-mindedness and intellectual curiosity, the Foundation supports and organises events and constructive debates about economic, social and societal issues. Similarly, it supports intellectual initiative by organising meetings in which new works are introduced to the general public.



PROMOTING INTELLECTUAL INITIATIVE, CONTRIBUTING TO PUBLIC DEBATE BY ORGANISING CONFERENCES AND SUPPORTING MAJOR DOMESTIC AND INTERNATIONAL EVENTS

“Discuss to better understand” conference series

Through its “Discuss to better understand” conference series, the Attijariwafa bank Foundation has forged a reputation as a socially responsible company that is firmly committed to promoting constructive debate between renowned experts and all sections of society, particularly Morocco’s youth.

In 2015, these monthly meetings attracted more than a hundred businesses, civil society stakeholders,

students and university teachers. These civic-minded events resulted in productive debate and concrete recommendations about Morocco’s socio-economic development.

The Foundation also supports intellectual initiative in a proactive and well-targeted way by organising meetings in which new works published by Moroccan publishers are introduced to the general public and the media.

Events such as the “Discuss to better understand” conference series aim to foster a culture of dialogue and intellectual curiosity. After each conference, the Attijariwafa bank Foundation publishes conference notes on its corporate website:

www.attijariwafabank.com to enable as many people as possible to benefit. These notes summarise the entire content of the debates and, where applicable, the recommendations.

“Finance Act 2015, fresh impetus for economic growth and social equity”

To kick-start the year, Attijariwafa bank Foundation welcomed a distinguished guest, Mr Mohamed Boussaïd, Minister of the Economy and Finance. In his speech entitled ‘Fresh impetus for the economy – balance, growth and job creation’, Mr Boussaïd provided a comprehensive panorama of the domestic economy, highlighting performance trends in 2013 and 2014 and recalling the growth targets for 2015, as previously set out in the Finance Act.



“Social entrepreneurship, a growth driver and developer of talent – an opportunity for Morocco”

A conference on social entrepreneurship in Morocco was held in a packed conference room of more than 250 guests. The conference was moderated by a panel of entrepreneurship experts from a variety of backgrounds while

young entrepreneurs spoke of the benefits gained from participating in programmes organised by “Injaz Al Maghrib”, “Enactus” and the “Moroccan Centre for Innovation and Social Entrepreneurship (CISE)”.

The various speeches underlined to what extent social enterprise offers a credible solution to the problem of unemployment and a means of combating Morocco’s social and regional inequalities.

“Good citizenship in Morocco – how to incite a surge of civic-mindedness?”

This conference brought together several personalities from academia, civil society and the business world. Attijariwafa bank invited Mrs Fatima Sbihi, Chairperson of “Afak”, a charitable organisation and Mr Zakaria Fahim, Chairman of “CGEM”’s Ethics and Good Governance Commission to address the issue of community involvement

and explore different ways of inciting a surge of civic-mindedness.

This conference provided answers to the question of what constitutes good citizenship and the relationship between citizens and authority, the law and public welfare.

“Developing Greater Meknes – boosting investment and bringing the best out of its intangible capital”

This first regional conference was held in Meknes in the presence of Mr Mohamed Kadiri, Governor of Greater Meknes. Attended by more than 400 personalities and businesses from the region, its aim was to discuss Greater Meknes’ development potential and to identify growth opportunities.

The Attijariwafa bank Foundation chose Greater Meknes for its first regional conference since the region

is enjoying rapid growth due to the strong mobilisation of its human capital in response to the 2015-2020 development strategy. This conference also provided an opportunity to promote Greater Meknes’ economic and cultural potential by highlighting the broad and extensive range of projects being planned, the quality of its intangible capital and the wealth of its ecological and historical heritage.



“Malhoun, between spirituality and a way of life”

This conference, organised in the form of a four-debate, enabled more than 250 guests from the business world, cultural scene and civil society to appreciate the value of this ancestral heritage, with its origins in popular Moroccan culture. The conference was attended by Mr Abdelmajid Fanniche, a playwright and expert in the traditional arts.

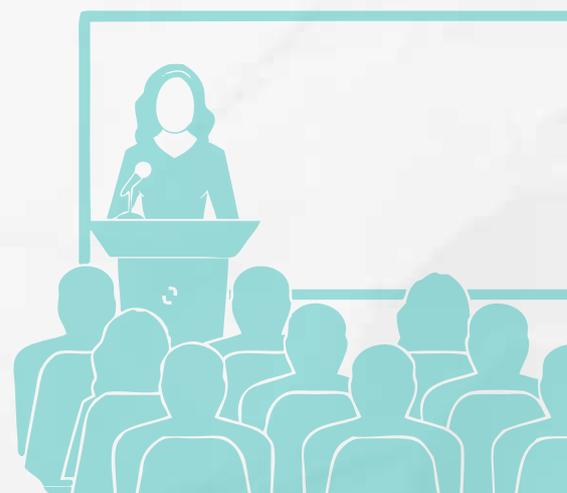
By choosing this theme, the younger members of the audience were able to discover for the first time, and the older members rediscover, the beauty and richness of the “Qasida” texts, written with subtlety in a dialectical, rich and metaphorical language. This conference was also an opportunity to recall the important role played by “Malhoun” in social cohesion. This

traditional popular art form conveys the image of a Moroccan society that is proud of its ancestral traditions yet remains open, creative and tolerant, where freedom of speech and self-criticism are respected and held up as values.

“Entrepreneurship in Morocco – building a successful ecosystem”

This new conference dedicated to entrepreneurship incited a high level of interest from the general public and the business world. The choice of theme was consistent with SNI’s overall strategy, which places entrepreneurship at the heart of its new societal policy. The exchanges, led by a panel of experts and the

testimonies of young start-uppers, highlighted the importance of an entrepreneur’s attitude. Discussions also centred on the advantages to be had from the new auto-entrepreneur status, which enables this category of self-employed person to protect his/her personal assets.



“Tangier, industrial attributes and cultural riches, located at the crossroads of the Mediterranean and the Atlantic”



This second regional conference held in Tangier brought together more than 300 personalities from the public sector and business world as well as representatives of civil society and intellectuals. This conference highlighted the remarkable progress made over the past 15 years, primarily due to the city's high quality infrastructure, which meets international standards.

A panel of experts from across the region also shed light on the city's multi-dimensional development strategy which aims to make Tangier one of the most attractive cities within the Euro-Mediterranean space.

Presenting “A transitional elite. Morocco's entrepreneurs of the 60s”, a work by Professor Mohamed Ghali Berrada

This final conference of 2015, attended by a number of personalities from the business world, academia and civil society, paid tribute to Professor Mohamed Ghali Berrada, former Minister of Finance, on the occasion of the publication of his latest book.

and their efforts to build the foundations of a modern manufacturing sector.

This conference was also an opportunity to pay tribute to Morocco's post-independence pioneering entrepreneurs

Alongside Mr Berrada, Mr Abdellatif Komat, Dean of Casablanca's Law Faculty and Mr Mustapha Mellouk, Chairman of the Association of Greater Casablanca, underlined the importance of the academic work carried out by this former minister, which resulted in a PhD thesis.

Contributing to debate about important socio-economic and environmental issues

As well as organising its own conferences, the Attijariwafa bank Foundation and Group subsidiaries support other domestic and international events. The Group's commitment to social causes is designed to enhance Morocco's image and establish its reputation on the global stage.

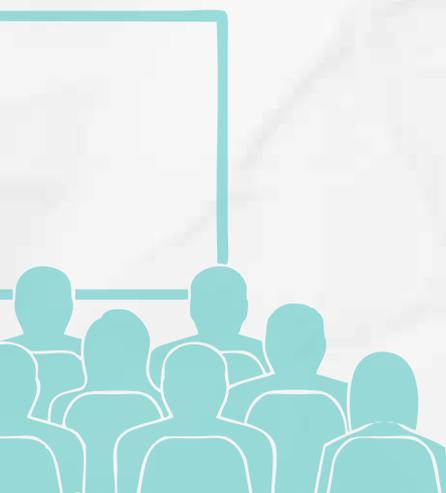
In 2015, Attijariwafa bank supported a number of initiatives aimed at promoting debate and exchanging ideas including:

- The 6th Paris Forum-Casablanca Round on the theme of “Unprecedented challenges require sustainable policies”;
- The Clinton Global Initiative (CGI) Middle East & Africa Conference;
- The COP21 forum held in Paris;
- The X Maroc International Symposium; organised by former pupils of Ecole Polytechnique on ‘Employment a priority, entrepreneurship and innovation a solution’
- The National Independence Fair in Cotonou, Benin

In December 2015, Société Ivoirienne de Banque organised a seminar on the theme of ‘Accessing funding for women entrepreneurs in Ivory Coast’. This seminar, which was attended by a hundred or so women, was organised in partnership with IFC, a member of the World Bank Group, in support of the bank's strategy of financing SMEs, particularly those

set up by women entrepreneurs.

Crédit du Sénégal participated in national livestock farming day in 2015 on the theme of ‘Self-sufficiency in sheep production and an Emerging Senegal plan, a socio-economic challenge’. This event was organised by the Minister of Livestock Farming and Animal Husbandry.



GRI G4

This is the first time that we have published our CSR Report in compliance with ISO 26000 based on the guidance provided in the Global Reporting Initiative's (GRI) Sustainability Reporting Guidelines and its financial services sector supplement, considered to be one of the best international standards in non-financial reporting.

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.

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ASPECT : ANTI-COMPETITIVE BEHAVIOR		
G4-DMA	Management approach.	p.61-62
G4-S07	Total number of legal actions for anti-competitive behaviour, anti-trust, and monopoly practices and their outcomes.	No legal action

ASPECT : COMPLIANCE		
G4-S08	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with laws and regulations.	No fine
ASPECT : PRODUCT AND SERVICE LABELLING		
G4-DMA	Management approach.	p.41-43
G4-PR3	Type of product and service information required by the organisation's procedures for product and service information and labelling, and percentage of significant product and service categories subject to such information requirements.	p.41
G4-PR4	Total number of incidents of non-compliance with regulations and voluntary codes concerning product and service information and labelling by type of outcomes.	No incident
G4-PR5	Results of surveys measuring customer satisfaction.	p.42-43
FS16	Initiatives to enhance financial literacy by type of beneficiary.	p.41-42
ASPECT : PRODUCT PORTFOLIO		
G4-DMA	Management approach.	p.55
FS1	Policies with specific environmental and social components applied to business lines.	p.55
FS2	Procedures for assessing and screening environmental and social risks in business lines.	p.55
ASPECT : MARKETING COMMUNICATIONS		
G4-DMA	Management approach.	p.40-43
G4-PR6	Sale of banned or disputed products.	No banned or disputed products
G4-PR7	Total number of incidents of non-compliance with regulations and voluntary codes concerning marketing communications, including advertising, promotion, and sponsorship by type of outcomes.	No incident
ASPECT : CUSTOMER PRIVACY		
G4-DMA	Management approach.	p.41
G4-PR8	Total number of substantiated complaints regarding breaches of customer privacy and losses of customer data.	No complaint
ASPECT : COMPLIANCE		
G4-PR9	Monetary value of significant fines for non-compliance with laws and regulations concerning the provision and use of products and services.	No fine

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