



Corporate Social Responsibility Policy



The corporate social responsibility (CSR) of Bank Al-Maghrib is inherently related to its fundamental mandate, focusing primarily on the general interest. Indeed, Morocco's Central Bank contributes effectively to the prosperity of the country by maintaining price stability, preserving the robustness and resilience of the financial system, reinforcing the security of payment means, and promoting financial inclusion.

To overcome the multitude of economic, environmental and social challenges in recent years, the Bank has been resolutely involved, with other actors of its ecosystem, in largescale projects that attest to its strong commitment to society such as: the national financial inclusion strategy, the integrated support and financing program for businesses, the development of participatory finance, the national mobile payment solution, and the roadmap related to the alignment of the national financial sector with sustainable development. At the internal level, the Bank has also implemented several actions to strengthen its governance, enhance its social commitment to its employees and reduce its environmental impact.

Capitalizing on the achieved progress, we gave, in 2019, a new impetus to our social commitment. CSR was placed at the core of two strategic axes of our 2019-2023 plan; by orienting our missions towards employment as well as sustainable and inclusive growth and by promoting a culture of creativity and innovation to support our transformation. Furthermore, the bank created a CSR dedicated entity, to better structure and sustain its corporate social responsibility approach through a coherent and credible CSR policy, a roadmap deployed throughout its organization, and appropriate monitoring and reporting systems.

As part of our structuring approach, we have identified, assessed and prioritized the bank's CSR issues using a materiality analysis, in consultation with our main stakeholders. After several months of participatory work, involving the Bank's employees, the banking sector, professional groups, the academic sphere, civil society organizations and suppliers, we have defined our CSR policy, that comprises five axes and covers twelve commitments. This policy translates our contribution to the Sustainable Development Goals and our ambition to achieve a better and more sustainable future for all.



Axes

CSR commitments

01 | Legal and ethical axis

Implementing and promoting ethical and transparent governance that reflects our fundamental purpose and allows for agile and responsible management on a daily basis.

1. Implementing an ethical and transparent governance that allows us to integrate the principles of social responsibility in our daily activities.
2. Ensuring compliance and managing risks while promoting the Bank's agile transformation.
3. Promoting ethical and transparent governance at the financial sector level, enabling the integration of corporate social responsibility principles.

02 | Economic axis

Working for the development of an inclusive, innovative and sustainable financial system and maximizing the economic and social impact of our missions.

4. Promoting financial inclusion and encouraging the development of the fintech ecosystem.
5. Developing and supporting research and economic and financial education for the public.
6. Carrying out our missions in a way that maximizes our economic and social impact, locally and nationwide.

03 | Social axis

Promoting skill-development, diversity and inclusion and ensuring the protection and well-being of our employees at the workplace.

7. Developing human capital and ensuring diversity and equality of opportunity.
8. Guaranteeing healthy and safe working conditions and ensuring the protection and well-being of our employees.

04 | Environmental axis

Taking climate change into account in our missions and reducing our environmental footprint.

9. Taking climate change into account in our missions to strengthen risk management and to promote green finance.
10. Reducing the environmental footprint of our activities.

05 | Societal axis

Contributing, through partnerships, to the development of territories, the support of culture and solidarity actions.

11. Supporting territorial and national initiatives aimed at creating jobs and income-generating activities and improving access to basic services.
12. Preserving and promoting the numismatic heritage and supporting artistic and cultural activities.

CSR axes and commitments that contribute to several Sustainable Development Goals





The implementation of our CSR commitments is based on an ambitious program, supported by appropriate resources and an adequate governance.

The collective commitment of all our employees is a key factor for the success of our CSR approach, which is intended to be exemplary, meaningful and a source of economic, social, environmental and societal values for the Bank and its stakeholders.

Abdellatif Jouahri
Governor of Bank Al-Maghrib