

Reporting and Self-Assessment Requirements	High-level summary of bank's response (limited assurance required for responses to highlighted items)	Reference(s)/ Link(s) to bank's full response/ relevant information
<p>Principle 1: Alignment We will align our business strategy to be consistent with and contribute to individuals' needs and society's goals, as expressed in the Sustainable Development Goals, the Paris Climate Agreement and relevant national and regional frameworks.</p>		
<p>1.1. Describe (high-level) your bank's business model, including the main customer segments served, types of products and services provided, the main sectors and types of activities, and where relevant the technologies financed across the main geographies in which your bank has operations or provides products and services.</p>	<p>BANK OF AFRICA is a pan-African universal banking group with multiple business lines, with a solid footprint in Morocco and the rest of the African continent. The Bank is established in 31 countries, including 20 in Africa, and more than 1,800 points of sale. BANK OF AFRICA has built a portfolio of complementary banking and financial business lines including commercial banking - representing 12.4% share of the loan market and 13.48% share of the deposit market in Morocco; investment banking and insurance - with a product penetration ratio of 34.53% in Morocco; and financial services - with a 12.8% market share in Morocco. For this First Reporting on PRB Progress, BANK OF AFRICA refers to its 2019 reporting as the 2020 reports will only be published in April 2021, past the deadline to submit PRB reporting.</p>	<p>See the section "GROUP PROFILE" on P. 10 of our 2019 Sustainability Report https://www.ir-bankofafrica.ma/sites/default/files/2020-10/int%20RAPPORT%20DD%20DURABLE%202019%20XC%20UK%20WEB.pdf And section "BANK OF AFRICA GROUP'S BUSINESS LINES" P. 16 of the 2019 Integrated Report https://www.ir-bankofafrica.ma/sites/default/files/2020-12/RAPPORT%20INTEGRE%202019%20XC%20UK%20WEB.pdf</p>

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<p>1.2. Describe how your bank has aligned and/or is planning to align its strategy to be consistent with and contribute to society's goals, as expressed in the Sustainable Development Goals (SDGs), the Paris Climate Agreement, and relevant national and regional frameworks.</p>	<p>BANK OF AFRICA was the 1st African Signatory of UNEP FI in 2000, and in 2019 became the 1st Bank in Morocco to sign up to the Principles for Responsible Banking during the launch in NYC. In 2018, the Bank developed its own CSR Charter, based on international Sustainability standards and principles, to guide its contribution to the Sustainable Development Goals, through 6 Commitments that resonate with the Principles for Responsible Banking. We are a member of the Positive Impact Working Group and we are currently undergoing a first Impact Analysis based on the PI methodology to assess alignment with the SDGs, and also assessing in parallel impacts on Climate through various tools. In 2016, we became the 1st Bank in Morocco to sign on to the UN Global and we continue to contribute to the Morocco Local Network of the United Nations Global Compact, created in 2017 in partnership with the United Nations Development Program (UNDP).</p> <p>Climate risk was specifically integrated in the Group Risk Policy in 2020, in addition to the already existing compliance with the Equator Principles aimed at identifying, assessing and managing environmental and social risks in project financing since 2010. BANK OF AFRICA is still the only</p>	<p>See the section "Committed to Sustainable Development" on P. 15 of our 2019 Sustainability Report: https://www.ir-bankofafrica.ma/sites/default/files/2020-10/int%20RAPPORT%20DD%20DURABLE%202019%20XG%20UK%20WEB.pdf And Section "SUSTAINABLE DEVELOPMENT AND CSR GOVERNANCE" P. 34 of our Rapport intégré of 2019 https://www.ir-bankofafrica.ma/sites/default/files/20</p>

Moroccan EP Bank, since it established an environmental and social risk management system in partnership with IFC in 2008, having been revamped in 2019 to date. The Bank is currently the only Moroccan bank to exit financing any coal fired power plant, in addition to compliance with the EDFI Exclusion list. BANK OF AFRICA integrated Climate Risks in the Sustainability Charter in December 2020, followed by the Risk Policy and creation of an internal Taskforce undergoing first identification of sectors to climate impact in project finance portfolio throughout 2021. In 2021/22 BOA plans to carry out an internal mapping of climate-related risks in its portfolio. Depending on the identification of climate risks in its portfolio, the Bank will be able to better inform and align its objectives with those of the Paris Agreement and the SDGs, in order to reduce exposure to polluting sectors or activities, such as the coal outlet.

Understanding the risks and opportunities of climate change and ensuring a progressive integration in our core businesses is Bank of Africa's on-going quest, and was a motivation for becoming a “supporting institution” of Climate Action in FIs initiative spearheaded by DFIs at COP21. Bank of Africa was then invited to be part of the Coordination Group in 2018 to date following active involvement, to represent at African commercial banks that seldom have a voice in this domain.

[20-12/RAPPORT%20INTEGRE%202019%20XG%20UK%20WEB.pdf](#)

The bank was the first in Africa to express support for the TCFD, in an effort to understand how to disclose better its climate impacts as well as the impact of climate on its portfolio. In 2019, Bank of Africa - BMCE Group only African Bank mentioned in the 1st TCFD Global Progress Report for the Banking Sector <http://www.bcsconsulting.com/wp-content/uploads/2015/07/TCFD-Recommendations-Global-Progress-Report-for-the-Banking-Sector-1.pdf>

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<p>Principle 2: Impact and Target Setting We will work to continuously increase our positive impacts while reducing the negative impacts on, and managing the risks to, people and environment resulting from our activities, products and services. To this end, we will set and publish targets where we can have the most significant impacts.</p>		
<p>2.1. Impact Analysis:</p> <p>Show that your bank has identified the areas in which it has its most significant (potential) positive and negative impact through an impact analysis that fulfils the following elements:</p> <p>a. Scope: The bank's core business areas, products/services across the main geographies that the bank operates in have been as described under 1.1. have been considered in the scope of the analysis.</p>	<p>As a committed member of the UNEP FI Positive Impact Working Group since 2017, BANK OF AFRICA has integrated the PI methodology in our ESMS to effectively assess both negative and positive impacts in investment loans in Morocco. In 2021, the new ESMS of BOA subsidiaries across SSA is being rolled out with integration of PI methodology to assess both negative and positive impacts. In Nov. 2020, BANK OF AFRICA published the 1st "Morocco Country Needs Mapping" via UNEP FI Positive Impact Working Group.</p> <p>We are now looking forward to the final V2 tool to undertake our impact analysis, collecting data, and filling expected data gaps. To date, we focused on the Bank's Project Finance portfolio in Morocco using the PI methodology and also a 1st pilot of UNEP FI - Oliver Wyman's Transition Check tool to identify transitional risks. We will extend the approach in the coming year(s) to our Corporate portfolio, followed by Investment Banking and Asset Management businesses over time. In Parallel, and in partnership with IFC, the Bank is now using the CAFI tool - Climate Assessment in Financial Institutions - to run its first analysis of climate impacts, also on the Project finance portfolio, followed by the Corporate portfolio.</p>	<p>See Section "RISKS AND OPPORTUNITIES" P. 36 of our 2019 Integrated Report https://www.ir-bankofafrica.ma/sites/default/files/2020-12/RAPPORT%20INTEGRE%2019%20XG%20UK%20WEB.pdf</p>

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<p>b. Scale of Exposure: In identifying its areas of most significant impact the bank has considered where its core business/its major activities lie in terms of industries, technologies and geographies.</p> <p>c. Context & Relevance: Your bank has taken into account the most relevant challenges and priorities related to sustainable development in the countries/regions in which it operates.</p> <p>d. Scale and intensity/salience of impact: In identifying its areas of most significant impact, the bank has considered the scale and intensity/salience of the (potential) social, economic and environmental impacts resulting from the bank's activities and provision of products and services.</p>	<p>In the course of early 2021, the Sustainability team began collecting data for the Bank's PI Mapping related to Project Finance and Corporate portfolios, and we are now undergoing an exercise guided by peers of the PIWG to adapt the data to the PI template, identify missing data, and move to collecting this data anew. This process - and the Impact Analysis that will result - will allow the Bank to define its major activities, their contribution to SDGs, their respective importance in terms of Balance Sheet (outstanding/ADT), and to eventually define KPIs according to the country's priorities.</p> <p>The scope of the analysis is currently Morocco, and will be followed by subsidiaries in SSA, Europe and Asia progressively. In order to study the most significant impacts, the Bank has embarked with the Project Finance and Corporate portfolio, in Morocco, and is undergoing a Sector-to-Impact analysis. In 2021/22, the Bank endeavours to explore the Corporate portfolio in more depth.</p>	

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<p>(your bank should have engaged with relevant stakeholders to help inform your analysis under elements c) and d))</p> <p>Show that building on this analysis, the bank has</p> <ul style="list-style-type: none"> ■ Identified and disclosed its areas of most significant (potential) positive and negative impact ■ Identified strategic business opportunities in relation to the increase of positive impacts / reduction of negative impacts 	<p>The choice to focus on Project Finance has been confirmed by peers in UNEP FI Positive Impact Working group but also with various DFIs, including IFC and CDC (UK). Furthermore, Morocco represents the core geography and where the Group is based so it is pertinent to identify impacts on this portfolio as a starter on the Impact Journey. The objective is indeed to identify business opportunities related to increasing positive impacts and reducing negative impacts, including Climate.</p>	
<p>Please provide your bank's conclusion/statement if it has fulfilled the requirements regarding Impact Analysis.</p>		

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<p>2.2. Target Setting</p> <p>Show that the bank has set and published a minimum of two Specific, Measurable (can be qualitative or quantitative), Achievable, Relevant and Time-bound (SMART) targets, which address at least two of the identified “areas of most significant impact”, resulting from the bank's activities and provision of products and services.</p> <p>Show that these targets are linked to and drive alignment with and greater contribution to appropriate Sustainable Development Goals, the goals of the Paris Agreement, and other relevant international, national or regional frameworks. The bank should have identified a baseline (assessed against a particular year) and have set targets against this baseline.</p>	<p>In its Sustainability Strategy and Environmental Policy, BANK OF AFRICA recognizes the importance of climate risk management and at this stage, tries to understand the impact of these risks on its economic environment in order to have a holistic vision in the matter, and at the same time, to monitor the impacts climate change on its current and future portfolios. The current targets are two-fold: the 1st target is related to coal financing, the 2d target is related to the EDFI Exclusion list. The baseline year is 2019. The Group has limited the following cumulative products to 10% of the BANK OF AFRICA portfolio:</p> <ul style="list-style-type: none"> - Alcoholic drinks (except beer and wine) - Tobacco - Weapons and ammunition - Gambling, casinos and similar businesses. <p>In order to meet the climate objectives of the Paris Agreement, the Bank will not finance any new coal-fired power plants in Morocco. As for the Group's other subsidiaries located in the Authorized Countries, they cannot devote more than 10% of the underlying portfolio of the Group to the financing of customers engaged in the production of coal-fired energy. In this regard, even if the financing of these activities is not prohibited by law, the Group considers that this is not ecologically, socially and / or ethically responsible.</p>	<p>See P 25 "SUSTAINABLE DEVELOPMENT, AN INTEGRAL PART OF THE BANK'S STRATEGY» and P27 "A GROUP COMMITTED TO SUSTAINABLE AND INCLUSIVE GROWTH" of our</p> <p>Integrated Report https://www.ir-bankofafrica.ma/sites/default/files/2020-12/RAPPORT%20INTEGRE%202019%20XG%20UK%20WEB.pdf</p>

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<p>Show that the bank has analysed and acknowledged significant (potential) negative impacts of the set targets on other dimensions of the SDG/climate change/society's goals and that it has set out relevant actions to mitigate those as far as feasible to maximize the net positive impact of the set targets.</p>	<p>The Sustainability Report describes the performance indicators resulting from the analysis of environmental and social risks: Rate of ECS - Environmental, Climate and Social- analysis carried out, the number of projects analysed, and projects having detrimental impacts on the Bank. The Bank also reports on progress rates of action plans proposed to clients, in accordance with IFC Performance Standards, and rate of financial commitments by risk category A, B and C. As mentioned earlier, the Bank has integrated the Positive Impact Radar developed by the Positive Impact Working Group of UNEP FI, in order to map out impacts on the SDGs.</p> <p>In addition, BANK OF AFRICA is aligning itself to implement the reporting framework outlined by the G20 Voluntary Working Group on Climate Related Financial Disclosures (TCFD).</p>	<p>See P 27</p> <p>"ESG RISK MANAGEMENT SYSTEM IN LINE WITH BEST INTERNATIONAL STANDARDS"</p> <p>of our Integrated Report</p> <p>https://www.ir-bankofafrica.ma/sites/default/files/2020-12/RAPPORT%20INTEGRE%202019%20XG%20OUK%20WEB.pdf</p>
<p>Please provide your bank's conclusion/statement if it has fulfilled the requirements regarding Target Setting.</p>		

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<p>2.3. Plans for Target Implementation and Monitoring</p> <p>Show that your bank has defined actions and milestones to meet the set targets.</p> <p>Show that your bank has put in place the means to measure and monitor progress against the set targets. Definitions of key performance indicators, any changes in these definitions, and any rebasing of baselines should be transparent.</p>	<p>The Group monitors and manages the ECS - Environmental, Climate, and Social - risk management system, which ensures that all financing is tracked for compliance with the Exclusion List, with regular reporting to the internal ESS Committee. With regards to E&S risks, monitoring is performed through the study of customers' documentation followed up with site visits to monitor the progress of the E&S action plan that is eventually proposed by the Bank to the client. Furthermore, An "ECS Tracking System" is populated regularly with Financial and EC&S data related to Project Finance, and continuously updated in order to follow the progress of implementation of each recommendation. If the Bank becomes aware that a client has engaged in transactions that are not in compliance with IFC performance standards or the Equator Principles, we ask the client to take corrective action to remedy this incompatibility or breach.</p>	<p>See P 27 "ESG RISK MANAGEMENT SYSTEM IN LINE WITH BEST INTERNATIONAL STANDARDS" of our Integrated Report https://www.ir-bankofafrica.ma/sites/default/files/2020-12/RAPPORT%20INTEREGRE%202019%20XG%20UK%20WEB.pdf 1</p>
<p>Please provide your bank's conclusion/statement if it has fulfilled the requirements regarding Plans for Target Implementation and Monitoring.</p>		

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<p>2.4. Progress on Implementing Targets</p> <p>for each target separately:</p> <p>Show that your bank has implemented the actions it had previously defined to meet the set target.</p> <p>Or explain why actions could not be implemented/needed to be changed and how your bank is adapting its plan to meet its set target.</p> <p>Report on your bank's progress over the last 12 months (upto 18 months in your first reporting after becoming a signatory) towards achieving each of the set targets and the impact your progress resulted in. (where feasible and appropriate, banks should include quantitative disclosures)</p>	<p>In 2019-20, the two Targets of the Group related to coal and the EDFI exclusion list have been integrated in the Risk Management Policy and Procedures. The Bank is benchmarking targets with peers in the Mainstreaming Climate Action in Financial Institutions initiative to propose a Paris-aligned set of targets to the Board. To date, objectives relating to the financing of coal power plants have already been put in place, in particular no new financing outside the authorized countries according to the list of the International Development Association.</p>	<p>See P 25 «SUSTAINABLE DEVELOPMENT, AN INTEGRAL PART OF THE BANK'S STRATEGY» and P27 "A GROUP COMMITTED TO SUSTAINABLE AND INCLUSIVE GROWTH" of our Integrated Report</p> <p>https://www.ir-bankofafrica.ma/sites/default/files/2020-12/RAPPORT%20INTEGRE%202019%20XG%20UK%20WEB.pdf</p>
<p>Please provide your bank's conclusion/statement if it has fulfilled the requirements regarding Progress on Implementing Targets</p>		

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<p>Principle 3: Clients and Customers We will work responsibly with our clients and our customers to encourage sustainable practices and enable economic activities that create shared prosperity for current and future generations.</p>		
<p>3.1. Provide an overview of the policies and practices your bank has in place and/or is planning to put in place to promote responsible relationships with its customers. This should include high-level information on any programmes and actions implemented (and/or planned), their scale and, where possible, the results thereof.</p>	<p>BANK OF AFRICA has issued a formalized Policy, through its Code of Ethics and its Quality Policy, to adequately inform customers about its products/services, with detailed information about product risks/benefits, to ensure that suitable products are sold to clients (products in line with their risk profile), avoid misleading marketing messages, mis-selling practices and coerciveness tied selling/inertia selling. There is a formalized and accessible system to handle complaints, with detailed disclosure on procedures. The purpose of this procedure is to set up the channels for handling any type of complaint from clients.</p>	<p>See "Respect our Clients' Interests and Promote an Ethical Behaviour" on pages 48-49 of the 2019 Sustainability Report: https://www.ir-bankofafrica.ma/sites/default/files/2020-09/RAPPORT%20INTEGRE%204%209%2020%20WEB%20%281%29.pdf. And pages 55-56 of the 2019 Annual Report: https://www.ir-bankofafrica.ma/sites/default/files/2020-10/int%20RAPPORT%20DD%20DURABLE%2019%20XG%20UK%20WEB.pdf</p>

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<p>3.2 Describe how your bank has worked with and/or is planning to work with its clients and customers to encourage sustainable practices and enable sustainable economic activities. This should include information on actions planned/ implemented, products and services developed, and, where possible, the impacts achieved.</p>	<p>BANK OF AFRICA, a recognized Leader in sustainable and positive impact finance, is committed to promoting clean energy-water-waste solutions and technologies, and aims to better serve, accompany and assist SMEs and Corporates in the optimisation of their resources and their costs, especially pertinent on the dawn of a new era being heralded by Covid-19. In addition to financing wind energy farms and desalination plants, the Bank developed an exclusive range of sustainable finance products for the Moroccan market - Cap Energie, Cap Bleu and Cap Valoris- helping SMEs and large companies to become more resource-efficient, as well as Women in Business (WIB), the 1st programme specifically aimed at providing funding for women entrepreneurs. 1) 'CAP ENERGIE', a EUR 65 Million funding mechanism under the MorSEFF Program - Morocco Sustainable Energy Financing Facility - for businesses wanting to invest in energy-efficient or renewable-energy projects, which includes free technical assistance with customers qualifying for a 10% subsidy. Through the MorSEFF Program, BANK OF AFRICA customers benefitted from a unique solution offering financing, free technical assistance through the form an energy audit to accompany customers, and an investment bonus that increased the appetite in this new market. In parallel, the Bank raised awareness among its customers through roadshows and seminars encouraging low-energy technologies, focusing on renewable energies and strengthening local production. The success of MorSEFF can be attributed to various factors. The 1st being that energy efficiency is the proverbial lowest-hanging fruit as the</p>	<p>See P 30 CREDIT LINES GENERATING POSITIVE IMPACT of our Integrated Reporting https://www.ir-bankofafrica.ma/sites/default/files/2020-09/RAPPORT%201NTEGRE%204%209%2020%20WEB%20%281%29.pdf.</p>

energy savings can be easily translated into financial savings for companies. Such positive spin-offs for clients were applicable in multiple industries including Transport, Industry and Construction. In 2021, BANK OF AFRICA now offers an additional EUR 10 Million financing facility to finance Green Value Chain SME projects in partnership with EBRD, with a new gender lens in its impact indicators; 2) 'CAP BLEU', the 1st Water Financing Facility in the market, a EUR 20 million blended finance facility in partnership with EIB and AFD to finance water management across various sectors, with free technical assistance and an interest rate rebate. In March 2021, the Bank and its DFI Partners have made the eligibility criteria more flexible to adapt to a post Covid 19 reality for companies and clients. 3) 'CAP VALORIS', a financing specifically for sustainable waste management projects, includes technical assistance and a financial rebate, in partnership with DFIs including EBRD (GVC), MAROC PME- the national Agency dedicated to promoting SMEs, CCG Green Invest - in partnership with the Central Guarantee Fund. Through these Sustainable Finance blended finance packages, BANK OF AFRICA has worked since 2015 to promote, facilitate, and accompany sustainable economic activities, namely the energy transition of companies in Morocco.

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<p>Principle 4: Stakeholders We will proactively and responsibly consult, engage and partner with relevant stakeholders to achieve society's goals.</p>		
<p>4.1 Describe which stakeholders (or groups/types of stakeholders) your bank has consulted, engaged, collaborated or partnered with for the purpose of implementing these Principles and improving your bank's impacts. This should include a high-level overview of how your bank has identified relevant stakeholders and what issues were addressed/results achieved.</p>	<p>In 2019, as the Bank was preparing to sign up to the Principles for Responsible Banking, BANK OF AFRICA published a Materiality Analysis, enabling the Group to identify the environmental, social and governmental challenges while taking into account stakeholders' expectations and the Bank's business challenges. BANK OF AFRICA's Sustainability & CSR Charter was born out of this exercise, involving various departments across the Bank, non-financial performance experts and independent third parties. This Stakeholder Engagement contributes precisely to the Implementation of the PRBs. Furthermore, we are Strongly committed to providing a proactive response to the Climate Finance Roadmap of the Moroccan Banking Association (GPBM), working proactively with various stakeholders, including Bank Al Maghrib (the Central Bank) and Casablanca Finance City to promote and develop green finance in Morocco and Africa.</p>	<p>See P 23 et 24 SUSTAINABLE DEVELOPMENT, AN INTEGRAL PART OF THE BANK'S STRATEGY https://www.ir-bankofafrica.ma/sites/default/files/2020-10/int%20RAPPORT%20ODD%20DURABLE%202019%20XG%20UK%20WEB.pdf</p>

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<p>Principle 5: Governance & Culture We will implement our commitment to these Principles through effective governance and a culture of responsible banking</p>		
<p>5.1 Describe the relevant governance structures, policies and procedures your bank has in place/is planning to put in place to manage significant positive and negative (potential) impacts and support effective implementation of the Principles.</p>	<p>BANK OF AFRICA bolstered its Sustainability & CSR governance by establishing an Environmental, Social and Sustainability (ESS) Committee in 2019. The ESS Committee, which is chaired by the Group Executive Managing Director, is responsible for monitoring and overseeing the implementation and updating of the Group's environmental, social and sustainability goals. As of 2020, the Board is also involved in overseeing the Climate Change strategy via the newly formed ESS Committee. This committee has been enacted/validated by and for the Board of Directors and for the first time in the Bank's sustainability trajectory, this ESS Committee is now reporting periodically - 3 times a year - to the Board. In sum, the ESS Committee directly supports the effective implementation of the Principles and seeks to include oversight and integration of climate-related disclosures, products and investments. The ESS Committee further provides overnights for the Bank's Impact Analysis, including the Targets to be validated and tracked.</p>	<p>See Governance on P 36 of our 2019 Annual Report RAPPORT%20INTEGRE%204%209%2020%20WEB%20%281%29.pdf and "The Group's CSR governance" on P. 18 of our 2019 Sustainability Report: https://www.ir-bankofafrica.ma/sites/default/files/2020-10/int%20RAPPORT%20DD%20DURABLE%202019%20XG%20UK%20WEB.pdf</p>

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<p>5.2 Describe the initiatives and measures your bank has implemented or is planning to implement to foster a culture of responsible banking among its employees. This should include a high-level overview of capacity building, inclusion in remuneration structures and performance management and leadership communication, amongst others.</p>	<p>To promote a culture of responsible bank among its employees, Bank of Africa has implemented several measures and initiatives that include:</p> <ul style="list-style-type: none"> - Gender and Inclusion Charter, with a Gender Action Plan carried out by HR - Sustainability / CSR training programs for employees around a number of key Sustainability Charter themes : Group E&S training for sales focus and Management, training of Account Managers on ESMS risks, eco-friendly actions, health and safety at work, training of all staff on preventing and dealing with psychosocial risks at the workplace . - Yearly celebration of Earth Day: in 2019 Bank of Africa partnered with WWF Morocco to shed light on Biodiversity in the banking sector. Includes awards for employees and branches promoting energy savings. - Performance Improvement Groups (PIG): these working groups are made up of Bank entities having a direct relationship with the 6 commitments of the Sustainability & CSR Charter. The meetings serve to share data and contribute to the Bank's extra-financial reporting, as well as raising awareness of compliance-related matters. - Sustainability & CSR Charter Deployment Workshops: these seminars are addressed to the Group's subsidiaries and are organized annually in order to implement responsible banking commitments across the Group and to monitor the improvement of the approach in these subsidiaries, in particular through the implementation of actions place and performance-monitoring indicators. - As part of the in-house certifications (ISO 14001 & 50001 Environmental & Energy Management Systems, in addition to OHSAS Occupational Health & Safety), a Communication Plan has been put in place across a number of channels: internal magazines, Apps, Podcasts, internal eco-gesture press 	<p>See the section "DOMESTIC AND INTERNATIONAL INITIATIVES" on P. 13 of our 2019 Sustainability Report: https://www.ir-bankofafrica.ma/sites/default/files/2020-10/int%20RAPPORT%20ODD%20DURABLE%202019%20XC%20UK%20WEB.pdf and ir-bankofafrica.ma]</p>

	<p>releases, etc.</p> <ul style="list-style-type: none">- Appointments of Sustainability & CSR Focal Points across the Group in order to promote a culture of responsible banking.- In dec. 2020, BANK OF AFRICA was the 1st Bank in Morocco to obtain the SafeGuard label of excellence illustrating the Bank's commitment to preserving the health and safety of employees and customers in the context of the Covid-19 health crisis, reaffirming the Group's societal commitments internationally and reinforcing its parties stakeholders on the effectiveness of its business continuity plan, in accordance with global health standards.- Maintenance of OHSAS 18001 certification for the preservation of risks related to health and safety, and to well-being at work.	
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<p>Principle 6: Transparency & Accountability We will periodically review our individual and collective implementation of these Principles and be transparent about and accountable for our positive and negative impacts and our contribution to society's goals.</p>		
<p>6.1 Progress on Implementing the Principles for Responsible Banking</p> <p>Show that your bank has progressed on implementing the six Principles over the last 12 months (up to 18 months in your first reporting after becoming a signatory) in addition to the setting and implementation of targets in minimum two areas (see 2.1-2.4).</p> <p>Show that your bank has considered existing and emerging international/ regional good practices relevant for the implementation of the six Principles for Responsible Banking. Based on this, it has defined priorities and ambitions to align with good practice.</p>	<p>National and international initiatives in favour of Sustainable & Impact Finance that BANK OF AFRICA supports that are relevant to the six Principles for Responsible Banking:</p> <ul style="list-style-type: none"> - Signatory of the Equator Principles in 2010 - Member of the Global Compact since 2016 - Member of the Coordination Group of the Climate Action in Financial Institutions initiative since 2016 - Signatory of the principles for Positive Impact Finance of UNEP FI since 2017 - Bank of Africa is the 1st African Bank to publicly support TCFD's climate change risk reporting recommendations since 2018. <p>As we look beyond Covid-19, as Sustainable Finance becomes mainstream, one of the disruptive phenomena in banking and trade in the near future is Climate Risks. Indeed, climate risk is a strategic issue for the financial</p>	<p>See the section "Actively committed to promoting sustainable development in Morocco" on P. 14 of our 2019 Sustainability Report: https://www.ir-bankofafrica.ma/sites/default/files/2020-10/int%20RAPPORT%20DD%20DURABLE%202019%20XG%20UK%20WEB.pdf</p>

Show that your bank has implemented/ is working on implementing changes in existing practices to reflect and be in line with existing and emerging international/ regional good practices and has made progress on its implementation of these Principles.

sector on a global scale, led by regulators and the Financial Stability Board. The current objective for Bank of Africa, leading in this domain at a regional and perhaps continental level, is to pilot an initial identification of climate risks in its portfolio, with a view to ultimately aligning the Bank's financing objectives with the climate objectives of the Paris Agreement and the SDGs. As Sustainable Finance considers on the one hand opportunities through new product and services, and new forms of climate-related risks on the other, Sustainable Data will be key in a digitized new world. This is why BANK OF AFRICA joined and supported the Future of Sustainable Data Alliance launched at Davos in 2020. This new banking and trading in Africa will be informed by ESG data, seeking to measure impact, harmonize data and develop new ways to doing finance, beyond what rating agencies today are doing at an institutional level. Impact measurement will make a huge leap forward in the next few years and will enable finance to align its flows with key development and climate objectives.

In Africa, the digitalization that is quickly expanding on the ground, thanks to new technologies, is pushing a new era of Financial Inclusion. Those millions previously excluded from financial services can now be included through digital financial services including mobile banking, e-insurance... Access to digital financial services has been accelerated in 2020 and will continue to disrupt/transform the classical way of banking.

Measures described in this 1st PRB implementation reporting have been put in place to make it possible to define, by 2022, additional quantified objectives aligned with the climate objectives in the Paris Agreement and the SDG priorities of countries where the Bank is implanted. This is a first in Morocco's banking sector. In 2021, BANK OF AFRICA has already started measuring CO2 emissions related to Project Finance, using IFC's CAFI Tool, to be able to set targets in 2022 related to climate impact. In addition, as explained throughout this document, the EDFI exclusion list is currently being deployed at a Group level and it permits a first level of analysis on the excluded sectors including Uranium and coal-fired power plants. Even though the majority of BOA subsidiaries appear in the List of Authorized Countries, the total financing of customers engaged in coal-fired power generation represents less than 10% of the volume of the Group's underlying portfolio.

