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Global economy, economic growth stable despite an environment beset by uncertainty due to trade policies



Global economic growth 2023-2026(p)

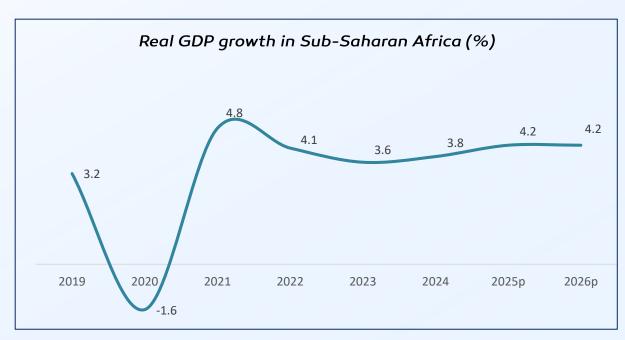
	2023	2024	2025(p)	2026(p)
World	3.1%	3.2%	3.3%	3.3%
Euro Area	0.5%	0.8%	1.0%	1.4%
United States	2.5%	2.8%	2.7%	2.1%
Emerging Countries	4.1%	4.2%	4.2%	4.3%
China	5.2%	4.8%	4.6%	4.5%
Sub-Saharan Africa	3.3%	3.8%	4.2%	4.2%

- The global economy continues to demonstrate resilience in a context marked by growing trade tension between the United States and its main partners.
- The Euro Area is expected to continue to see moderate economic recovery underpinned by a rebound in domestic demand, thanks to more advantageous financing conditions.
- Growth in the United States will be fuelled by income and productivity gains, before falling back to 2.1% in 2026.
- In China, slower GDP growth has been impacted by a real estate market that has yet to stabilise and consumer confidence that remains sluggish.
- Global inflation is likely to drop to 4.2% in 2025 then to 3.5% in 2026 (from 5.7% in 2024), converging more quickly towards the target rate, particularly in advanced economies.



Sub-Saharan Africa, continued economic recovery despite increased debt servicing costs





- © Growth in sub-Saharan Africa is expected to reach 4.2% in 2025-2026, after 3.8% in 2024. This will be primarily driven by an increase in private consumption, reflecting improved purchasing power, and by an uptick in investment, boosted by cuts in key interest rates.
- Inflation in the region is projected to fall from 7.1% in 2023 to 4.8% in 2024 then to 4.6% in 2025-2026. This decrease will notably be driven by a stabilisation of commodity prices, improved supply chains, and monetary policy tightening.
- Average debt in the region has risen sharply over the past decade, stabilising at around 58% of GDP in 2024. Debt servicing costs have increased with the rise in interest payments following the changeover from concessional to market-based financing.

West Africa, economic prospects remain resilient



West African countries

- © GDP growth is expected to reach 4.3% in 2025 after 3.8% in 2024, buoyed by economic diversification, the stability of the XOF/USD exchange rate and resilient commodity prices, despite challenges related to public finances in certain countries in the region.
- Debt: Niger's credit rating was downgraded by Moody's to Caa3, outlook stable, while Senegal's rating was cut to "B3" due to its budget deficits and higher-than-anticipated debt. Ghana made further progress in debt restructuring with the signature of a memorandum of understanding with the country's creditors following the return to power of President Mahama.
- The yield curve rose significantly, reaching 7.97% (1 year) and 8.33% (5 years), reflecting the increase in the cost of debt.

	GDP growth	
Countries where BOA operates	2024	2025(p)
Burkina Faso	5.5%	5.2%
Benin	6.5%	6.3%
Côte d'Ivoire	6.5%	6.6%
Mali	3.8%	4.6%
Niger	8.8%	6.6%
* Senegal	6.0%	7.7%
Тодо	5.3%	5.4%
★ Ghana	3.1%	4.8%

East Africa, the continent's best regional performer



East African countries

- © GDP growth of 5.9% is projected for East African countries in 2025, versus 5.4% in 2024. This acceleration will be driven by the resilience of the services sector and a decrease in prices for imported raw materials.
- Debt servicing remained challenging in 2024, with Kenya having difficulty paying down its debt of USD 78 billion after abandoning fiscal measures designed to boost revenue collection, and with Ethiopia finalising a debt restructuring agreement under the G20.
- The yield curve fell in Kenya thanks to monetary interventions (11.3% at 1 year), while long-term rates in Ghana surged to 29.2% in 2024, reflecting an increase in sovereign risk.

	GDP growth		
Countries where BOA operates	2024	2025(p)	
Kenya	5.0%	5.0%	
Rwanda	8.3%	6.9%	
Tanzania	5.5%	6.4%	
Uganda	6.1%	8.6%	
Burundi	2.7%	4.3%	

Central Africa, slower growth against a backdrop of falling Brent prices



Central African countries

- © GDP growth in Central Africa reached 3.7% in 2024, buoyed by the oil sector and government consumption in the Republic of Congo and by the extractive sector and an easing of inflationary pressures in the DRC.
- The political climate remains generally stable in the Republic of Congo, whereas the security situation in the North-Kivu Province is still very challenging for the DRC.
- Public debt in the Republic of Congo, which reached more than 100% of GDP in 2020, is likely to fall to 89% in 2025 but remain above the Community threshold of 70%.

	GDP growth		
Countries where BOA operate	2024	2025(p)	
Congo	4.0%	4.4%	
DRC	6.2%	4.8%	
Djibouti	5.0%	6.0%	
Madagascar	4.0%	4.8%	



Morocco, economic growth boosted by the return of rainfall and the dynamism of non-agricultural activities



Key macroeconomic indicators

		2023	2024	2025(p)	2026(p)
	GDP	+3.4%	+3.2%	+3.9%	+3.9%
	Inflation rate	6.1%	0.9%	2.4%	1.8%
(0)	Budget balance (% of GDP)	-4.4%	-4.5%	-4.2%	-3.9%
(5)	CAB (% of GDP)	-0.6%	-2.2%	-2.9%	-2.0%
	MRA transfers	+4.1%	+2.1%	+1.1%	+3.4%
	Agricultural value added	+1.4%	-4.2%	+5.7%	+3.6%
	Non-agricultu value added	ıral _{+3.6%}	+4.3%	+3.6%	+3.9%

Source: Bank Al-Maghrib & Office des changes

Economic growth

Expected to reach 3.2% in 2024 compared with 3.4% in 2023

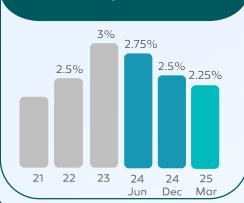
- Performance of non-agricultural activities and public investment efforts
- Major investments in foundational strategic projects

Slowing inflation

Sharp drop to 0.9% in 2024 compared with 6.1% in 2023

Positive trend linked to BAM measures designed to stabilise prices





Solidity of banking industry

Loans up by +3.8%, deposits up +9% in 2024

- Growth in lending supported by an expanding economy
- Sharp increase in deposits boosted by the tax amnesty

Moroccan banking industry

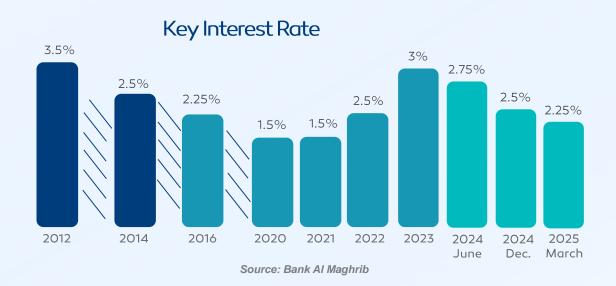




Easing of monetary policy







Ongoing efforts by Bank Al-Maghrib to bolster its support of economic activity in the country and to ensure that liquidity levels within the banking system are comfortable and that reserves are adequate:

- Key interest rate lowered by 25 pb to 2.25% in March 2025, the third consecutive cut since June 2024;
- Monetary reserve requirement brought to zero in 2020 (versus 4% previously).

Trends in deposits and loans within the banking industry in 2024

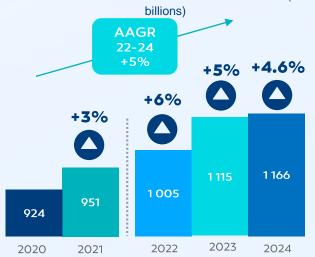


Source: Bank Al Maghrib

Customer deposits (MAD billions)



Customer loans and advances (MAD billions)



Non-performing loan ratio



- The banking industry saw customer deposits rise by nearly 10% to MAD 1,271 billion at 31 December 2024 from MAD 1,165 billion at 31 December 2023;
- Customer loans grew by +4.6% to MAD 1,166 billion in 2024 from MAD 1,115 billion the previous year;
- The non-performing loan level has been stable for the past five years with the non-performing loan ratio reaching 8.31% in 2024 versus 8.35% at 31 December 2023.



Financial performance 2024



Consolidated financial figures at 31 December 2024



BALANCE SHEET

Total assets +9% to MAD 423 billion

Customer deposits (excluding repos) +8% to MAD 256 billion

Outstanding loans (excluding resales) +2% to MAD 223 billion

Shareholders' equity attributable to shareholders of the parent company +9% to MAD 29.1 billion

INCOME STATEMENT

Net banking income +10% to MAD 18.7 billion

General expenses
-1% to MAD 8.7 billion

Gross operating income +23% to MAD 10 billion

Cost of risk +15% to MAD 3.2 billion

Net income attributable to shareholders of the parent company +29% to MAD 3,427 million

REGULATORY CAPITAL RATIOS

Common Equity Tier 1 (CET1) ratio of 9.5%

Tier 1 ratio of 11%

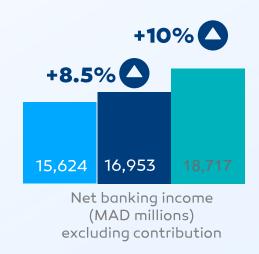
Capital adequacy ratio of 12.7%

Liquidity coverage ratio of 178%

Cost-to-income ratio of 46%

Growth in consolidated net banking income





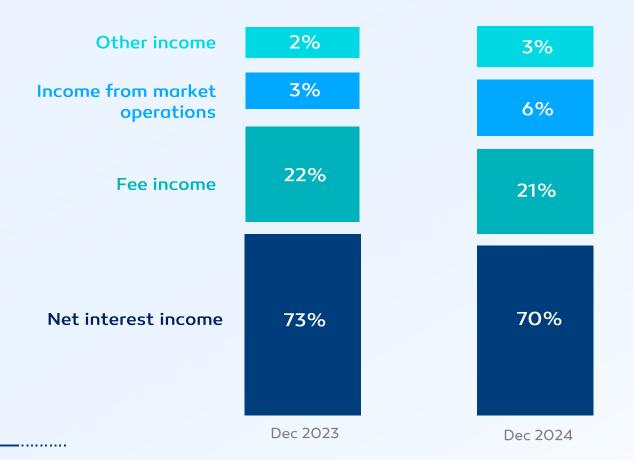
Consolidated net banking income rose by +10% year-on-year, driven by Core Business growth (net interest income +6% and fee income +4%) and by a significant jump in income from market operations in Morocco.

Dec 2023

Dec 2022

Dec 2024

Breakdown of consolidated net banking income



Contained growth in general operating expenses









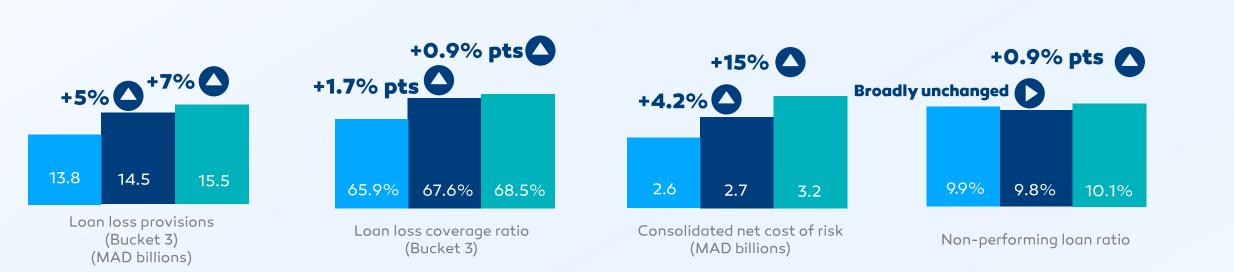
Significant improvement in the consolidated cost-to-income ratio in 2024 to 46% vs. 52% at the end of December 2023, thanks to a -1% decrease in Group expenses combined with growth in net banking income.

Trend in risk indicators



Dec 2023 Dec 2024

Dec 2022



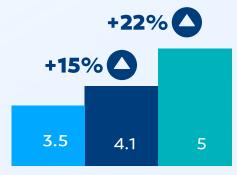
- +7% increase in the stock of provisions on customer receivables, reaching MAD 19.9 billion at the end of December 2024.
- o Loan loss coverage ratio reached 68.5%, and the non-performing loan ratio stood at 10.1% at 31 December 2024.
- o Consolidated cost of risk up +15% to MAD 3.2 billion, versus MAD 2.7 billion the previous year.

Positive growth in Group earnings

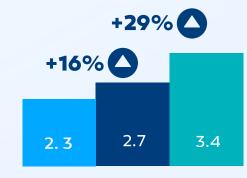




Gross operating income (MAD billions)

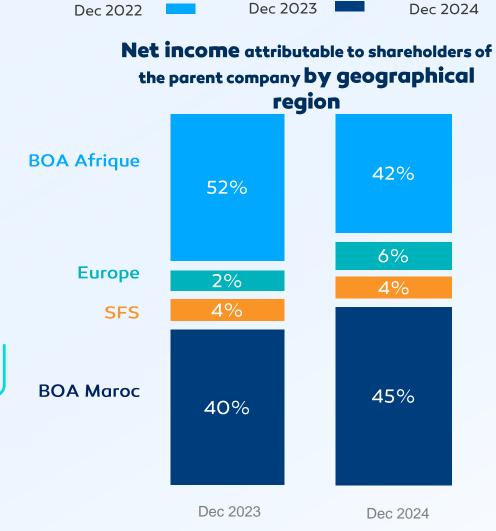


Net income (Group) (MAD billions)



Net income attributable to shareholders of the parent company (MAD billions)

Net income attributable to shareholders of the parent company rose by a healthy +29% to MAD 3.4 billion from MAD 2.7 billion in 2023, driven by growth across all businesses



Net income of Group consolidated subsidiaries



	Dec 2023	Dec 2024	Dec 2023	Dec 2024
Full consolidation	Net income	Net income	% interest	% interest
BMCE CAPITAL	MAD 33.1 M	MAD 34.3 M	100%	100%
BMCE CAPITAL GESTION	MAD -0.8 M	MAD 6.5 M	100%	100%
BMCE CAPITAL BOURSE	MAD 57.3 M	MAD 62.5 M	100%	100%
MAROC FACTORING	MAD 4.2 M	MAD 4.3 M	100%	100%
MAGHREBAIL	MAD 127 M	MAD 135 M	52.5%	52.5%
SALAFIN	MAD 91 M	MAD 93 M	62.0%	62.0%
LOCASOM	MAD 26.8 M	MAD 27.5 M	97.4%	97.4%
RM EXPERTS	-	-	100%	100%
BANK OF AFRICA UK	GBP -14 M	GBP1M	100%	100%
BANK OF AFRICA EUROPE	EUR 17.6 M	EUR 17.7 M	100%	100%
BMCE EUROSERVICES	-	-	100%	100%
BOA GROUP	EUR 263 M	EUR 295 M	72.4%	72.4%
LCB BANK	-	-	39.4%	39.42%
OPERATION GLOBAL SERVICES	-	-	100%	100%
FCP OBLIGATION PLUS	-	-	100%	100%
BOA UGANDA	EUR 5.9 M	EUR 6.7 M	79.9%	79.9%
Equity method				
BANQUE DE DEVELOPPEMENT DU MALI	-	-	32.4%	32.4%
EULER HERMES ACMAR	-	-	20.0%	20.0%
EURAFRICA INFORMATION	-	-	41.0%	41.0%
AFRICA MOROCCO LINK (1)	-	-	51.0%	
BANK AL KARAM (2)	MAD -30.6 M	MAD -39.3 M	56.4%	100%

(1): Africa Morocco Link: Sale of all shares in 2024 for MAD 307 million (gross P&L impact of MAD 85 million).

(2): Bank Al Karam: Equity interest increased to 100% in 2024 vs. 56.4% in 2023.



BANK OF AFRICA S.A financial figures at 31 December 2024



BALANCE SHEET

Total assets +10% to MAD 280 billion

Customer deposits +8% to MAD 159 billion

Outstanding loans +6% to MAD 142 billion

INCOME STATEMENT

Net banking income +16% to MAD 8.2 billion

General operating expenses +2.5% to MAD 3.8 billion

Gross operating income +32% to MAD 4.7 billion

Overall cost of risk of MAD 1.7 billion

Parent net income +21% to MAD 1,886 million

REGULATORY CAPITAL RATIOS

Common Equity Tier 1 (CET1) ratio of 9.7%

Tier 1 ratio of 12.6%

Capital adequacy ratio of 15.1%

Liquidity coverage ratio of 167%

Cost-to-income ratio of 45.2%, an improvement of +5.8%

Parent company revenues up sharply



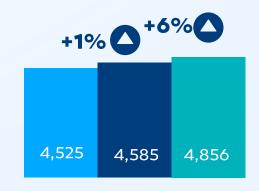
Dec 2023





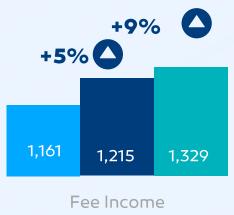
Net Banking Income (Mad Millions)

Strong 16% increase in net banking income to MAD 8.3 billion, driven by all business lines.



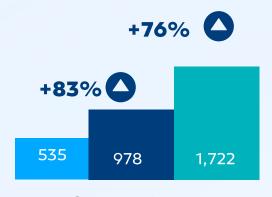
Net interest income (MAD millions)

The interest margin was up by 6% at end-2024, due to the combined effect of a +6% increase in the customer interest margin and tight control of refinancing costs.



Dec 2022

Fee Income (Mad Millions)



Dec 2022

Income from Market Operations (Mad Millions)

Banking fees rose by +9%, buoyed by the dynamic performance of the various specialized business lines. Income from trading operations up +76%, mainly due to the favorable impact of the fall in the yield curve.

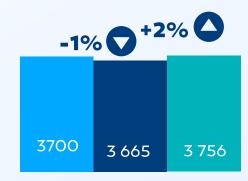
General operating expenses unchanged



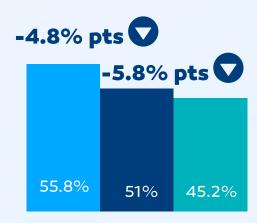
Dec 2022

Dec 2023

Dec 2024



General operating expenses (MAD millions)



Cost-to-income ratio

Consolidation of operating efficiency measures, with a contained increase in general operating expenses of +2.5%, in a context of inflation and IT investment, improving the cost-to-income ratio to 45% at the end of 2024 from 51% in 2023.

Trend in risk indicators



Dec 2024

Net cost of customer risk (MAD millions)



Net cost of risk up 73% to MAD 1,819 million at end-December 2024.

Non-performing loan ratio

Dec 2022





Loan loss coverage ratio



The improvement in the loan loss coverage ratio in 2024 reflects efforts to strengthen the provisioning of the bank's commitments, thanks to a doubling of allocations to provisions from MAD 1.2 billion in 2022 to MAD 2.2 billion at the end of December 2024.

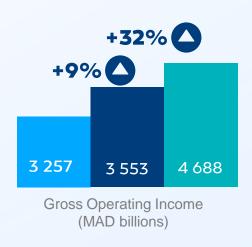
Dec 2023

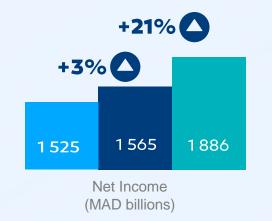
Positive growth in parent company earnings



Dec 2024

Dec 2023





Dec 2022

Gross operating income rose by a healthy +32% to MAD 4.7 billion.

Parent company net income jumped +21% to MAD 1.9 billion in 2024.

Share of the loan and deposit markets

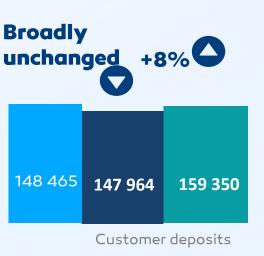


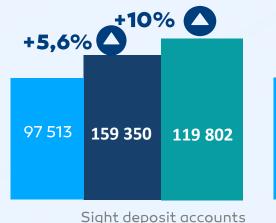






Branch network – 638 branches at 31 December 2024







Share of the customer deposit market 12.64% 12.46% - 0.19 p% Dec 2024 Dec 2023



Spotlight on BOA Afrique - Consolidated data (1/2)





Total assets
EUR 11.2 billion
+10%



Shareholders' equity
attributable to shareholders
of the parent company
EUR 1,020 million
+19%



Customer loans EUR 5.4 billion +3%



Customer deposits EUR 8.4 billion +13%

529 branches at 31 December 2024

Number of accounts: 4.8 million at 31 December 2024

Spotlight on BOA Afrique - Consolidated data (2/2)



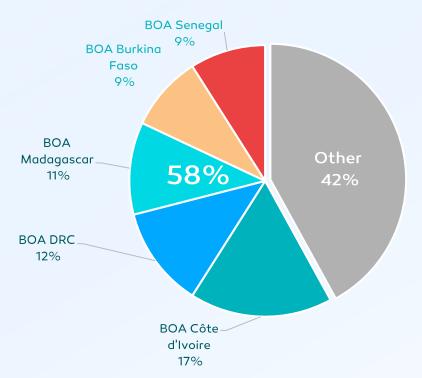


The WAEMU zone contributed 57% of total net income attributable to shareholders of the parent company, up by +19%.



The Indian Ocean and Central Africa region accounted for 27% of total net income attributable to shareholders of the parent company, up by +15%.

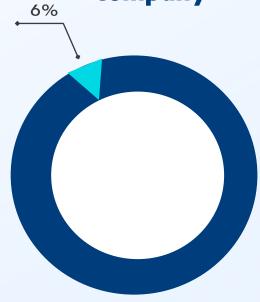
Top 5 contributors to net income attributable to shareholders of the parent company



Increased contributions from the European businesses



Contribution to net income attributable to shareholders of the parent company



BANK OF AFRICA Europe

BANK OF AFRICA Europe recorded net income of **EUR 17.7 million in** 2024 versus EUR 17.6 million in 2023, for a year-on-year increase of +1%.

BANK OF AFRICA UK

BANK OF AFRICA UK recorded a profit of GBP 1 million in 2024 thanks to a series of initiatives taken by the subsidiary, especially cost-cutting measures.



A Socially Responsible Bank

BMCE Bank Foundation – a vehicle for inclusive development





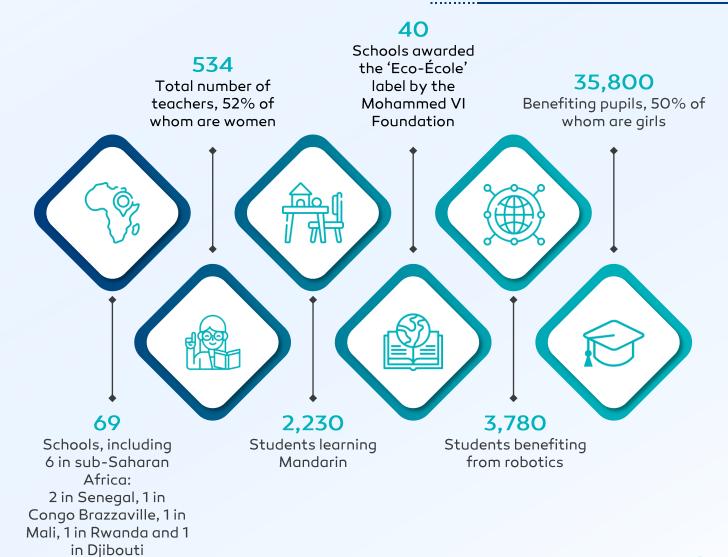
FONDATION BMCE BANK

BMCE Bank Foundation is a non-profit organisation aiming to contribute to Morocco's economic, social and cultural development and that of the African continent via two main missions, primarily via its Medersat.com programme:



Promote education in rural areas to benefit စွဲမိုစ္စမိုစ္ children from disadvantaged communities





Programmes and initiatives to promote education and environmental awareness



Conclusion of a strategic partnership between BMCE Bank Foundation for Education and the Environment and UNESCO, aimed at promoting Morocco's architectural and cultural heritage, demonstrated by the co-publication of a collection of works highlighting the treasures of Morocco's heritage.

Two new schools in the Medersat.com network obtained the **"Eco École" accreditation**, with a total of 40 accredited schools, in partnership with **the Mohammed VI Foundation for Environmental Protection.**

Successful completion of the 13th cohort of baccalaureate (high school) graduates from the Medersat.com programme, 67.4% of whom are female, achieving a baccalaureate pass rate of 88%.

Strengthened partnership between **BMCE Bank Foundation and ProFuturo**, a European leader in digital education, through the expansion of robotics and artificial intelligence education to an additional 30 schools within the network and the organisation of the first "**Robotics Medersat.com**" competition. This programme has facilitated the adoption of digital tools by **3,000 students and 115 teachers.**

Deployment of the **Caravane Bibliotibiss**, a mobile caravan focused on digital literacy, by **BMCE Bank Foundation** in partnership with the **French Institute of Morocco**, in the southern provinces – Laâyoune, Boujdour, Dakhla, and Tarfaya. The initiative reached 3,543 beneficiaries, with language training provided to **64 teachers**, bringing the total number of **programme beneficiaries to 13,843**.

Sustainable growth and financial inclusion at the heart of the Group's development model



BANK OF AFRICA submitted the **first Climate Report by a Moroccan bank** to Bank Al-Maghrib, anticipating the requirements of the **ISSB and IFRS S2 standards** by adopting a **standardised methodology** - GHG Protocol, PCAF - to measure its emissions and align its reporting with regulator and investor expectations.

A target goal of a 30% decrease in BANK OF AFRICA's financed CO2 emissions by 2030 and towards carbon neutrality by 2050 through sector-specific plans. An annual decrease of 5% in CO_2 emissions from operational activities – Scope 1 & 2 – is also targeted, through improved energy efficiency and increased use of green energy.

Support by BANK OF AFRICA for the **Al Wahda thermal power plant** in February 2025, as part of a **financial structuring combining bank debt and access to the capital markets**, marking a turning point in the financing of major infrastructure projects in Morocco. This future power plant aims to support the **large-scale integration of renewable energy and contribute to the reduction of Morocco's carbon footprint.**

Completion of the **first structured climate risk assessment**, revealing that approximately 30% of the portfolio presents a moderate risk, while nearly48% of the outstanding loans show low vulnerability, reflecting a **diversified portfolio and controlled exposure.**

Assistance provided by BANK OF AFRICA, at the initiative of the **European Investment Bank (EIB),** in partnership with the Souss-Massa Regional Council, to **25 local cooperatives through the "Grow & Pitch" programme**, funded by the European Union and aimed at improving their access to international markets.

New strategic partnerships between BANK OF AFRICA, Attadamoune Micro-Finance and BNP Paribas-BMCI, mobilising overall financing of MAD 20 million to support income-generating activities and empower micro-entrepreneurs.

Partnership between BANK OF AFRICA and CHARI Money, a B2B mobile app and payment institution authorised by Bank Al-Maghrib, to accelerate the digitalisation of local businesses and support Moroccan grocers through integrated payment and management solutions.

An engaged and socially responsible Group



40.34%

Percentage of bank accounts held by women

1st

Bank in Morocco to be attributed the SafeGuard hygiene label by Bureau Veritas 154,548

Training hours in 2024

1st

Bank in Morocco to be ISO 45001 certified

87%

Of employees benefitted from training in 2024

33.3%
Female Trustees

45%
Gender Parity
BANK OF AFRICA S.A.

58%
Female Managers

Share of women in 2024 hiring

BANK OF AFRICA's 2024 Results Presentation

BANK OF AFRICA ranked first among listed Moroccan companies by LSEG Data & Analytics



In Partnership with the Casablanca Stock Exchange, following a rigorous ESG performance audit of companies on the basis of 10 main themes, the Bank has scored 74 out of 100, thereby ranked among the top 10% out of 16,000 assessed companies around the world, all sectors combined.

Environment Emissions Recycling	70 73 55	74/100
Innovation	50	74/100
Social	67	BANK OF AFRICA's ESG Score
Human rights	52	
Product responsibility	87	422
Employees	49	122
Community	95	Global ranking of BANK OF AFRICA
Governance	89	in the banking industry
Management	95	(out of 1,142 banks)
Shareholders	66	
CSR Strategy	97	

B+ ESG Score	A+ ESG Controversies Score	B+ ESG Combined Score
B – Environmental Pillar Score	B+ Social Pillar Score	A Governance Pillar Score



2024 Highlights

Digital acceleration and renewed efforts to serve customers



Strengthening of **Retail Customer Acquisition** through **Digital Channels,** driven by a dedicated digital acquisition strategy launched in 2024.

Expanded features and improved **digital experience** on BANK OF AFRICA's mobile banking App, BMCE Direct.

Leading bank nation-wide in terms of transactions issued, with a **23.6% market share** of transactions issued to GSIMT. These achievements are supported by a **scalable offer** tailored to the different needs of businesses across the entire transaction spectrum, with the launch of new products such as EBICS and the ongoing enhancement of digital solutions such as Business Online.

Launch of "SCF by BOA", Morocco's first 100% digital and collaborative Supply Chain Finance platform in 2024. This platform integrates advanced features such as outsourcing the management of invoice payment schedules, providing immediate access to competitive financing for buyers and suppliers, optimising payment terms, and improving the visibility of financial transactions.

Growth in SME activity, with a +23% increase in the number of new business relations finalised in 2024 and a +46% increase in the number of financing packages granted compared with 2023.

Diversified offer to support SME growth, notably through the **Cap Access by BOA programme** aimed at strengthening SME financial structure by leveraging **subordinated debt**, thus facilitating their access to funding.

Implementation of **dedicated programmes for the tourism sector**, including **Cap Hospitality by BOA** to actively contribute to the modernisation of the hotel offering, as well as the **"GO Siyaha"** and **"GO Siyaha Green Growth"** initiatives to support SMEs in the sector.

Strengthened relationships with **regional operators** through the organisation of several tours with partners **across the Kingdom** to promote the Bank's new initiatives.

Strategic partnerships to develop Africa's economy



Strengthening of the partnership between BANK OF AFRICA and the EBRD with a new EUR 70 million credit line under the GEFF - Green Economy Financing Facility programme, designed to finance sustainable investment by Moroccan businesses. This programme aims to support energy efficiency, renewable energy and circular economy projects, thereby playing a part in the transition to a green economy.

Support and certification of more than **1,200 entrepreneurs** through a structured **training, mentoring and networking programme**, led by sessions of the *Club de l'Entrepreneuriat* (Entrepreneurship Club). These clubs offer **tailor-made support**, addressing key issues for the success of very small businesses and strengthening their capacity for **sustainable growth.**

Support for the **OFPPT's** *Cités des Métiers et des Compétences* (Employment and Skills Groups) in the Rabat-Salé-Kénitra and Souss Massa regions in developing their incubation and support programme for young entrepreneurs.

Implementation of **entrepreneurial awareness-raising initiatives** reaching **5,000 beneficiaries** within universities, encouraging creativity and innovation, particularly in banking and financial services.

Incubation and support for **40 entrepreneurs**, leading to the creation of 3 companies through the **3 Blue Space incubators** of the ISCAE Group and the Ain Chock Faculty of Legal, Economic and Social Sciences. This innovative concept is designed for young project holders, guiding them from the conceptualisation to the creation of their startups.

Completion of a USD 300 million fundraising round with BANK OF AFRICA UK as the sole manager, with seven leading Indian banks on behalf of Africa Finance Corporation - AFC, aimed at attracting new capital to Africa and strengthening infrastructure financing.



International recognition and awards

Group's reputation further enhanced in 2024 (1/2) BANK OF AFRICA



"Morocco's Bank of the Year 2024" awarded by "The Banker", Financial Times Group, for the 10th time since 2000.

Among the **top three banks in Morocco** in the **Love Brand Awards 2025**; a recognition that testifies to customers' trust and dedication to the brand.

Quadruple distinction in 2024, "Africa's Best Bank for SMEs", "Morocco's Best Bank for SMEs", "Morocco's Best Bank for ESG", and "Morocco's Best Digital Bank" for the 2023 financial year as part of the "Euromoney Awards for Excellence".

Double recognition in "Excellence in Strategic Sustainability Leadership - Africa, 2024" and "Outstanding Sustainability Leader in Financial Services - Morocco, 2024" at the Global Frontier Brand Awards 2024, highlighting its pioneering role in integrating ESG criteria and its commitment to responsible finance.

"Most Admired Moroccan Financial Brand" at the 5th Moroccan edition of **Brand Africa 100 - Morocco's Best Brands** organised by Brand Africa 100 and Integrate Consulting.

Named **"Most Active Partner Bank in 2023"** by the **EBRD** as part of its Trade Facilitation Programme.

Best Sustainable Development Report in the financial sector, awarded by the Casablanca Stock Exchange for the 3rd consecutive year, according to the new international standards for Sustainable Development Reporting.

Successful renewal of the Integrated Management System (IMS) certification, covering ISO 50001 for energy efficiency, ISO 14001 for environmental management, and ISO 45001 for occupational health and safety, following a joint audit conducted by Bureau Veritas and the Moroccan Standards Institute (IMANOR).

PCI DSS - Payment Card Industry Data Security Standard certification, attesting to the high standards of security of the Bank's information systems and its rigorous approach to data security for bank card transactions.

Group's reputation further enhanced in 2024 (2/2) BANK OF AFRICA subsidiaries



BMCE Capital

"RSE Engagé - Niveau Exemplaire" label awarded by **AFNOR,** confirming BMCE Capital's commitment to social and environmental responsibility.

BMCE Capital Conseil

ISO 9001 2015 version certification by Bureau Veritas Maroc, demonstrating BMCE Capital Conseil's commitment to quality and the continuous improvement of its services.

BMCE Capital Gestion

Successful renewal of the **international ISAE 3402 Type II certification**, attesting to BMCE Capital Gestion's solid internal control system and the security of its work environment.

BANK OF AFRICA Academy

"Award in Continuing Education" received at the **RH Awards 2024**, held in conjunction with the "Salon Master Plus" trade fair, in recognition of its excellence in human resources management and innovation.

First Moroccan bank to obtain **ISO 21 001 certification**, demonstrating its commitment to educational excellence and skills development.

Eurafric Information

Top Employer 2025" certification for the 6th consecutive year, demonstrating its organisational excellence and commitment to its employees.

Double ISO 50001 certification for the Data Center, a first in Africa and Morocco, awarded by **Bureau Veritas and IMANOR**, affirming the commitment of BANK OF AFRICA Group and its subsidiary Eurafric Information to adopting innovative and sustainable solutions, balancing performance with a reduced environmental impact.

AfricTrust, Eurafric Information's trust services brand, receiving official approval from the Direction Générale de la Sécurité des Systèmes d'Information - DGSSI, making it the **first trust services provider in Morocco** authorised to issue qualified electronic signature and seal stamp.

Operation Global Services

PCI DSS certification - Payment Card Industry Data Security Standard, an international security standard guaranteeing the protection of bank card data.





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