

Attijariwafa bank

2019



التجاري وفا بنك
Attijariwafa bank

Believe in you

Group's Profile

Attijariwafa bank is a leading banking and financial Group in North Africa, WAEMU (West African Economic and Monetary Union) and EMCCA (Economic and Monetary Community of Central Africa).

Network, customers & staff

at 31 December 2019

| | |
|--------|--|
| 5,265 | Branches |
| 3,508 | Branches in Morocco |
| 302 | Branches in North Africa |
| 688 | Branches in West Africa |
| 697 | Branches in Central Africa |
| 70 | Branches in Europe and the Middle East and America |
| 20,602 | employees |
| 10.2 | million customers |

Financial highlights

Consolidated/IFRS at 31 December 2019

Total assets 532.6 (4.4%)
Billion MAD

Net banking income 23.5 (4.9%)
Billion MAD

Net income 7.0 (3.2%)
Billion MAD

Net income group share 5.8 (1.9%)
Billion MAD

| | | | |
|------------------------------------|-------|----------------------|-------|
| ROE ⁽¹⁾ | 14.8% | NPL ratio | 6.6% |
| ROA ⁽²⁾ | 1.3% | Coverage ratio | 95.1% |
| Total Capital ratio ⁽³⁾ | 13.0% | Cost-to-Income ratio | 47.8% |
| Core Tier 1 ⁽³⁾ | 10.2% | Cost of risk | 0.46% |

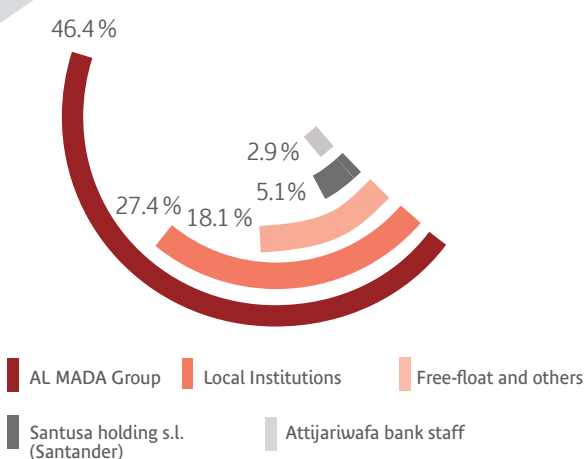
(1) Net income / shareholders' equity excluding net income

(2) Net income / total assets

(3) Forecast data as of December 2019

Shareholding Structure

at 31 December 2019



Board of Directors

at 31 December 2019

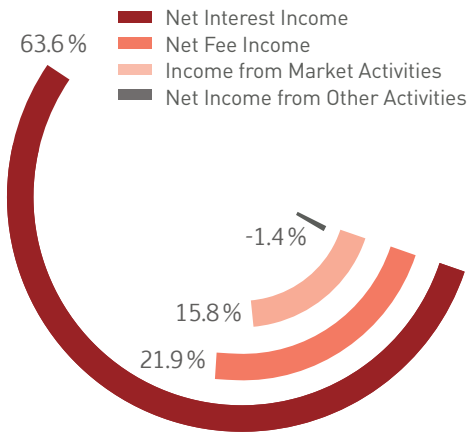
- Mr. Mohamed EL KETTANI Chairman of the Board
- Mr. Mohammed Mounir EL MAJIDI Director, Representing SIGER
- Mr. Hassan OURIAGLI Director, Representing AL MADA
- Mr. Abdelmjid TAZLAOUI Director
- Mr. Aymane TAUD Director
- Mr. Abed YACOUBI SOUSSANE Director
- Mr. José REIG Director
- Mr. Manuel VARELA Director, Representing Santander
- Mr. Aldo OLCESE SANTONJA Independent Director
- Mr. Lionel ZINSO Independent Director
- Mrs Wafaa GUESSOUS Secretary of the board

Committees issued from Board of Directors

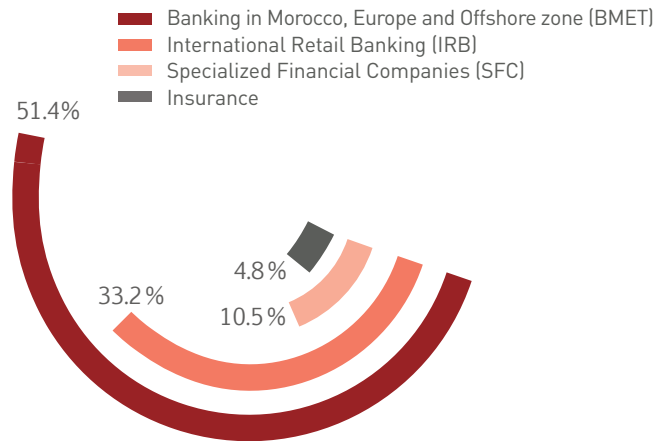
| Permanent members | Strategic Committee | Group Risk Committee Group | Group Audit Committee Group | Appointment and Remuneration Committee Group* | High procurement Committee Group |
|-------------------------------|---------------------|----------------------------|-----------------------------|---|----------------------------------|
| Mr. Mohamed EL KETTANI | ● | ● | - | ● | ● |
| Mr. Hassan OURIAGLI | ● | ● | - | ● | - |
| Mr. Abdelmjid TAZLAOUI | ● | - | ● | ● | ● |
| Mr. José REIG | ● | ● | ● | ● | ● |
| Mr. Mohammed Mounir EL MAJIDI | - | - | - | ● | - |
| Mr. Abed YACOUBI - SOUSSANE | - | - | ● | - | - |
| Mr. Aymane TAUD | ● | ● | - | - | ● |

(* 3 sub-committees issued from «Appointment and Remuneration Committee» with different compositions depending on the prerogatives of each sub-committee.

Breakdown of Consolidated Net Banking Income at 31 December 2019

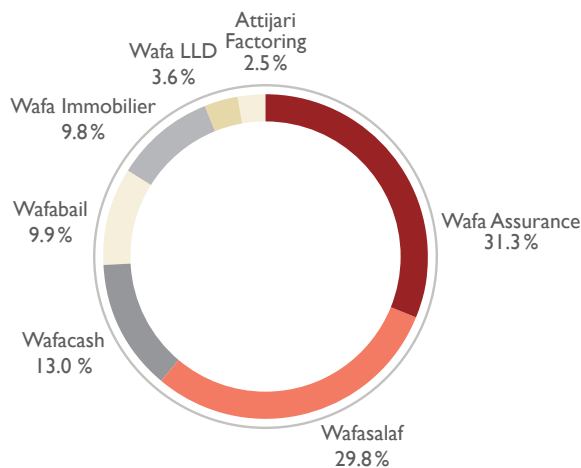


Contribution to consolidated Net Banking Income by activity at 31 December 2019



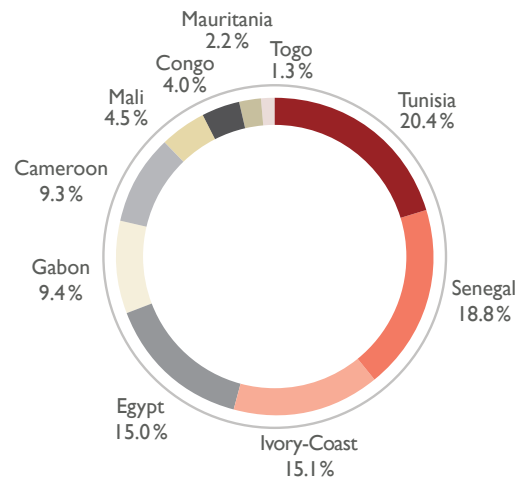
Breakdown of Moroccan Companies' NBI at 31 December 2019

NBI of Moroccan subsidiaries: MAD 3,661.9 million
 NBI SFC: MAD 2,514.5 million
 NBI Insurance: MAD 1,147.4 million



Breakdown of International NBI by Geography at 31 December 2019

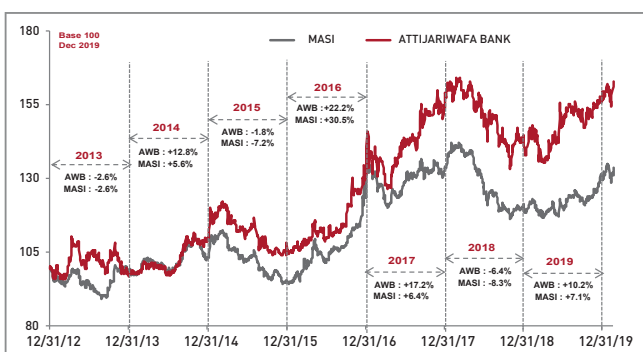
NBI IRB: MAD 7,923.7 million



Attijariwafa bank's share price performance

Attijariwafa bank vs MASI from 12/31/2011 au 02/21/2020

Largest bank by market capitalization in Morocco:
 MAD 104,7 billion at 31 December 2019



Stock Market Indicators

| Attijariwafa bank | 2017 | 2018 | 2019 |
|--|-------------|-------------|-------------|
| Price | 484 | 453 | 499 |
| P/B | 2.27x | 2.14x | 2.20x |
| PER | 18.27x | 16.66x | 18.01x |
| DY | 2.58% | 2.87% | 2.71% |
| Number of Shares | 203,527,226 | 209,859,679 | 209,859,679 |
| Market capitalization (in MAD million) | 98,507 | 95,066 | 104,720 |

An internationally - oriented Banking and Financial Group ...

Europe




Attijariwafa bank
EUROPE
Attijariwafa bank
Europe
Branches : 66
Market share : NA

North Africa



التجاري بنك Attijari bank
Attijari bank Tunisie
Branches : 208
Market share : 8.7%




التجاري بنك Attijari bank
Attijari bank Mauritanie
Branches : 30
Market share : 10.3%




التجاري وفا بنك Attijariwafa bank
Attijariwafa bank Egypt
Branches : 64
Market share : 1.0%


EMCCA



SCB Cameroun
Société Commerciale de Banque Cameroun
Branches : 55
Market share : 11.0%




Crédit du Congo
Crédit du Congo
Branches : 20
Market share : 11.0%




Union Gabonaise de Banque
Union Gabonaise de Banque
Branches : 22
Market share : 16.8%

WAEMU



CBAO
Compagnie Bancaire de l'Afrique de l'Ouest
Branches¹ : 94
Market share : 13.8%




Crédit du Sénégal
Crédit du Sénégal
Branches : 8
Market share : 2.7%



BIM s.a.
Banque Internationale pour le Mali
Branches : 73
Market share : 8.1%



Société Ivoirienne de Banque
Société Ivoirienne de Banque
Branches : 64
Market share : 10.2%



BIA Togo
Banque Internationale pour l'Afrique au Togo
Branches : 11
Market share : 5.5%

Loan market share as of December 2019.


1 - including Burkina Faso, Niger and Benin.

Representative offices (Riyadh, Dubai, Abu Dhabi, London, Geneva and Montréal).


...Supported by best-in-class factories



تامين الوفاء Wafa Assurance
Wafa Assurance
Branches : 381
Market share : 18.8%



وفا سلاف Wafasalaf
Wafasalaf
Branches : 44
Market share : 31.7%




وفا ايموبيلير Wafa Immobilier
Wafa Immobilier
Branches : 60
Market share : 24.8%



وفا بايل Wafabail
Wafabail
Branches : NA
Market share : 25.9%




Attijariwafa bank
FACTORING
Attijari Factoring Maroc
Branches : NA
Market share : 43.0%



بنك الصفاء Bank Assafa
Bank Assafa
Branches : 37
Market share : 42.0%



وفا كاش Wafacash
Wafacash
Branches¹ : 1850
Market share : NA



Wafa LLD
Wafa LLD
Branches : NA
Market share : 18.0%




التجاري للوساطة Attijari intermédiation
Attijari Intermediation
Branches : NA
Market share : 28.5%



تدبير الوفاء Wafa Gestion
Wafa Gestion
Branches : NA
Market share : 24.7%



Attijariwafa bank
ATTIJARI FINANCES CORP
Attijari Finances Corp.
Branches : NA
Market share : NA



Wafa Courtage
Wafa Courtage
Branches : NA
Market share : NA

Note : Loan market share as of December 2019 except Wafa Assurance and Wafasalaf (June-19)

(1) Excluding 439 in West Africa and 600 in Central Africa

NA : Not Applicable

Financial Indicators



(1) Net Income Group Share / Number of Shares

Rating

| Rating Agency | Rating | Effective Date |
|-------------------|----------|----------------|
| Fitch Rating | BB+ | February 2020 |
| Standard & Poor's | BB | December 2019 |
| Moody's | Ba2 | November 2019 |
| Fitch Rating | B | |
| Standard & Poor's | B | |
| Moody's | NP | |
| Fitch Rating | AA-(mar) | |
| Standard & Poor's | stable | |
| Moody's | Stable | |
| Fitch Rating | stable | |

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