

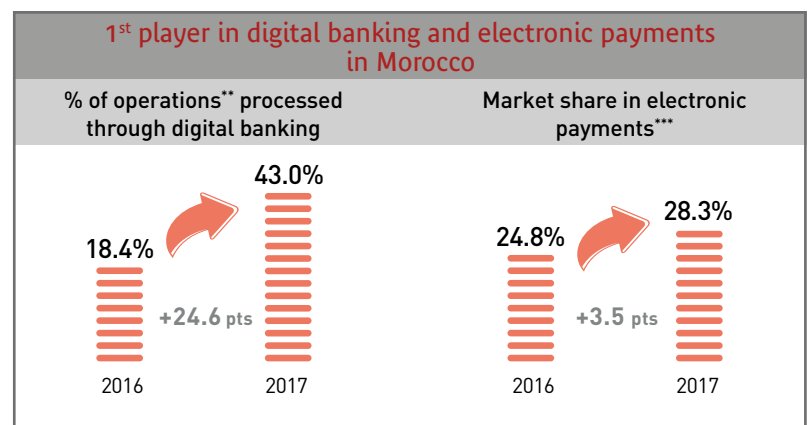
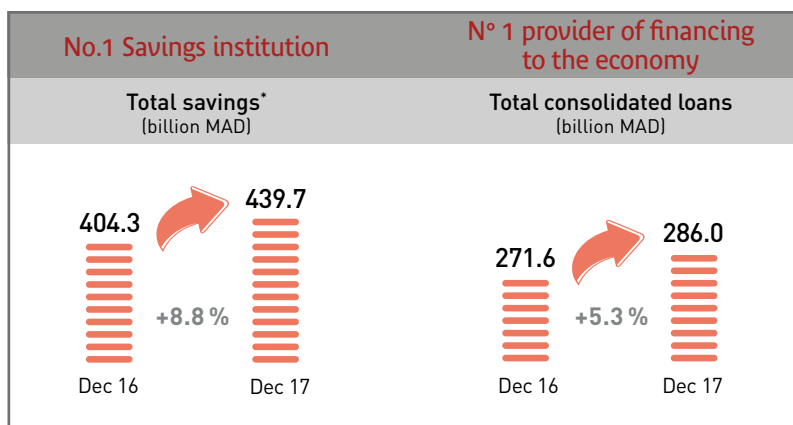
Growth and profitability driven by an ambitious continental strategy

Attijariwafa bank's Board of Directors, chaired by Mr Mohamed El Kettani, met on 22 February 2018, in order to review the activity and approve the financial statements for the 31 December 2017.

- > Total consolidated assets
- > Consolidated shareholders' equity
- > Net banking income
- > Operating income
- > Net income
- > Net income group share
- > Total network
- > Total staff

MAD **475.7** billion
MAD **50.8** billion
MAD **21.6** billion
MAD **11.7** billion
MAD **6.6** billion
MAD **5.4** billion
4,306 branches in 26 countries
19,754 employees

+10,9%
+7,2%
+10,0%
+10,8%
+16,5%
+13,3%



[*] Consolidated customer deposits + assets under management + bancassurance assets
[**] Operations with a low added value for branches and migrated to digital banking, eg: transfers, disposal, payment of invoices...
[***] Electronic payment through different channels (eg: payment cards, ebanking, ATM, mobile banking...)

Attijariwafa bank reported in 2017 strong growth, driven by the first integration of Attijariwafa bank Egypt in the consolidation scope and by solid results of all operating divisions in a context marked by continued improvement in loans growth and asset quality in Morocco.

NET INCOME GROUP SHARE UP 13.3%

Net Banking Income grew by **10.0%** to **MAD 21.6 billion** thanks to all its components: net interest margin (**+11.2%**), net fee income (**+8.3%**) and income from market activities (**+14,5%**).

Gross operating income soared by **10.8%** to **MAD 11.7 billion** and cost-income ratio improved by 0.4 point from 46.5% in 2016 to 46.1% in 2017.

Consolidated net income rose by **16.5%** to **MAD 6.6 billion** and net income group share totaled **MAD 5.4 billion**, up **13.3%**. At a constant scope, net income and net income group share grew respectively by **9.4%** and **11.3%**⁽¹⁾.

The Group's financial position strengthened thanks to the increase of shareholders' equity by MAD 3.4 billion to MAD **50.8 billion (+7.2%)** and profitability improved significantly (RoE of **15.3%**⁽²⁾, and RoA of **1.4%**⁽²⁾ up 1.7 point and 0,1 point respectively).

GROWTH DRIVEN BY ALL BUSINESS LINES

Net income group share's has been supported by the organic growth of all business lines and the consolidation of Attijariwafa bank Egypt (8 months).

- The Bank in Morocco, Europe and Tanger Offshore (BMET): **+14.7%**;
- Specialized Financial Companies: **+1.3%**;
- Insurance : **-49.5%** due to the decrease of Attijariwafa bank's stake in Wafa Assurance from **79.29%** to **39.65%**;
- International Retail Banking (IRB): **+45.2%** (+14.8% at a constant scope and exchange rate⁽¹⁾). Attijariwafa bank Egypt reported a significant growth of its main indicators. Net banking income and net income increased by 27.1% and 67.8% respectively (RoE: 31.8% and RoA: 4.0%). IRB's contribution to net income group share reached 32%⁽²⁾ in 2017 from 23% in 2016.

2018 : CONTINUED IMPLEMENTATION OF AN AMBITIOUS AND STRATEGY

Attijariwafa bank continues in 2018 the rigorous implementation of its ambitious strategy. It aims at widening access to financial services

to all customer segments, capturing the growth potential of fast growing and under penetrated markets while controlling its consolidated risk profile.

In Morocco, the « **Energies 2020** » strategic plan intends to position Attijariwafa bank as "**the relationship-focused bank**" for all customers and to leverage on new **digital** and "**Big Data**" technologies.

« **Energies 2020** », since its launch in 2016, has consolidated Attijariwafa bank's leadership with regards to **digital banking** and **electronic payments**.

In Egypt, 2018 is a pivotal year in the implementation of the development plan of Attijariwafa bank Egypt which aims at **reinforcing significantly** its **position** in the **Egyptian banking sector**.

The Board of Directors congratulated all the Group's teams for their commitment and achievements in 2017.

The Board has also decided to convene the Ordinary General Shareholders' Meeting to submit for approval the accounts as of December 31, 2017 and to propose a dividend of 12.5 dirhams per share.

The Board of Directors
Casablanca, 22 February, 2018

(1) Proforma is calculated at a constant 2016 scope. In 2017, the scope was impacted by: (i) the decrease of Attijariwafa bank's stake in Wafa Assurance from 79.29% to 39.65% (closing on December 2016) and (ii) the consolidation of Attijariwafa bank Egypt (closing on Mai 2017)

(2) Ratios based on 12 months, consolidation of Attijariwafa bank Egypt