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Attijariwafa bank
H1 2026 Results Presentation

September 2026



You can download the presentation at :

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Agenda

- Overview of macroeconomic environment in AWB's countries of presence
- IFRS consolidated financial statements as of June 30th, 2026
- Capital Adequacy and Capital Ratios
- Goal 2030 Strategic Plan
- Goal 2030 in Action

  ✓ Data and AI
  ✓ Simple, Attijariwafa bank's Neobank
  ✓ Attijariwafa Ventures

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Agenda

Overview of macroeconomic environment in AWB's countries of presence

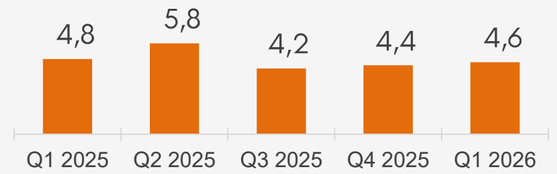


Macroeconomic environment in Morocco : Outlook and main indicators

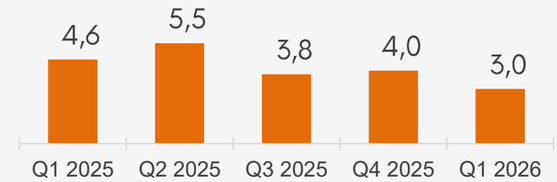
Main indicators	2024	2025	H1 2026	2026F	2027F
YoY GDP growth (%)	4.4	4.9	4.8	4.8	3.0
Non-agricultural GDP (%)	*5.6*	*4.5*	*3.0* [1]	*3.3*	*4.2*
Agricultural GDP (%)	*-5.7*	*8.2*	*20.4*	*19.1*	*-6.8*
YoY Domestic consumption Growth (%)	2.9	1.2	4.7	4.4	2.4
Inflation (annual average %)	0.9	0.8	0.3	1.5	2.1
YoY Export growth (%)	+6.3	+7.5	+12.2	+6.1	+6.8
YoY Import growth (%)	+7.4	+9.0	+15.7	+8.2	+7.0
Current account balance (%GDP)	-1.2	-2.4	-3.1	-3.9	-3.6
Foreign currency reserves (months of imports)	6.2	6.0	5.9	5.6	5.8
Budget deficit (%GDP)	-3.8	-3.5	+0.3 [1]	-3.4	-3.2
Treasury debt (%GDP)	67.7	66.6	69.6%*	65.8	65.2

(F) : Forecast
1 : Change 3M 2025 - 3M 2026
Bank Al-Maghrib (Moroccan central bank) and Haut-Commissariat au Plan (HCP)

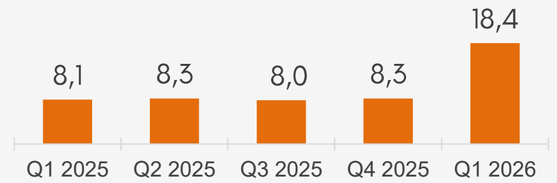
GDP YoY growth (%)



Non-Agricultural GDP YoY growth (%)



Agricultural GDP (%)



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Macroeconomic environment in Morocco : Outlook and main indicators per sector

	2023 vs 2022	2024 vs 2023	2025 vs 2024	H1 2026 vs H1 2025
Agriculture				
Agriculture GDP	+1.4%	-4.8%	+4.5%	+20.4%
National Dam Fill Rate	23,5%	28.7%	34.7%	57.7%**
Phosphate and derivatives				
Phosphates exports	-38.0%	+10.1%	+17.3%	-2.3%
Natural and chemical fertilizers exports	-30.7%	+13.9%	+14.1%	-10.2%
New export-oriented sectors				
Automobile exports	+28.4%	+6.3%	-2.0%	+17.4%
Automobile (changes in production index)	+13.2%	+17.0%	+7.4%	+4.5%
Aeronautics exports	+3.8%	+14.9%	+10.0%	+12.6%(+19,3%)
Service				
Number of tourists	+33.4%	+20.0%	+13.7%	+6.5%
Tourism receipts	+11.7%	+7.5%	+20.6%	+15.9%
Service exports	+15.2%	+7.0%	+11.9%	+5.2%
Mobile (Fixed-line Subscriber Base)	+4.9%	+5.2%	+8.8%	+8.0%
Internet Penetration Rate	106.8%	112.7%	166.0%	112.6%
Construction				
Cements sales	+0.2%	+9.4%	+8.2%	-1.3%
Manufacturing & Industry				
Mining	-5.3%	+22.4%	+7.4%	-1.9%1
Food industry products	-2.9%	+9.0%	+11.3%	-3.5% 1
Energy				
Electrical energy production	+1.7%	+2.4%	+6.4 %	+0.4%
Share of Renewables in electricity mix (%)	41%	45%	46%	NA
Stock Market				
MASI	+12.8%	+22.2%	+27.6%	-3.4%(0.4%)
MASI banking sector	+18.1%	+19.0%	+18.8%	-8.7%

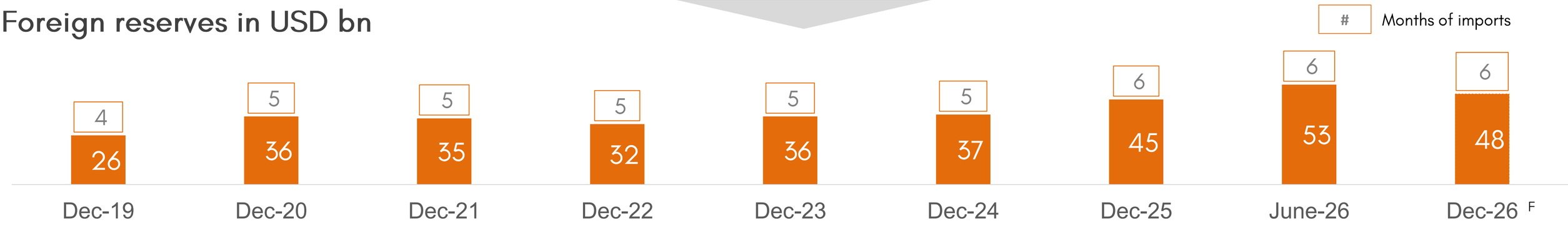
Source : MEF
** as of 01/2026

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Strong resilience of foreign currency reserves

MAD bn	2019	2025	CGAR 19-25	H1 2025	H1 2026	Change
Imports[1]	527.5	875.0	+8.8%	418.3	484.1	+15.7%
> Imports excl. Energy	*451.2*	*767.4*	*+9.3%*	*365.2*	*415.6*	*+13.8%*
Exports[1]	344.8	722.5	+13.1%	347.0	389.3	+12.2%
> Exports excl. Phosphates	*295.9*	*622.7*	*+13.2%*	*300.5*	*343.8*	*+14.4%*
Coverage ratio[2]	65.4%	82.6%	-	82.9%	80.4%	-2.5 pts
Tourism	78.8	138.1	+9.8%	56.0	64.9	+15.9%
> Tourists (in million)	*12.9*	*19.8*	*+7.4%*	*8.9*	*9.4*	*+5.8%*
Remittances from MLA	64.8	122.2	+11.2%	56.0	61.5	+9.9%
Foreign Direct Investments	33.9	56.1	+8.8%	29.7	33.9	+14.4%

Foreign reserves in USD bn



(% of GDP)	2013	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	H12026	2026F	2027F
Current Account Balance	-7.6%	-4.4%	-3.6%	-5.5%	-3.4%	-1.4%	-2.3%	-3.5%	-1.0%	-1.2%	-2.4%	-3.1%	-3.9%	-3.6%

Source : HCP

(1) Including goods and services (2) Exports including goods and services (FOB) / Imports including goods and services (FOB)

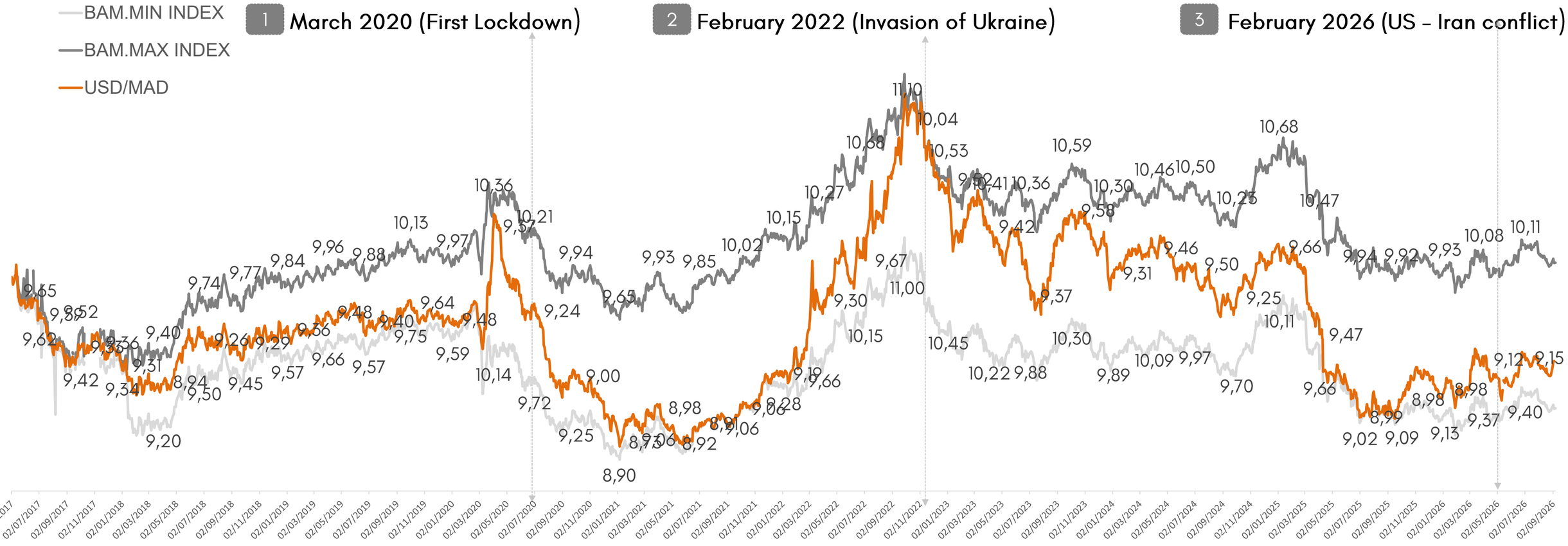
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Exchange rates trend from 2020 to June 2026

January 2018 : Implementation of a flexible exchange rate regime with an adjustable horizontal band (+/- 2.5%) within which MAD can fluctuate freely based on the interbank market supply and demand law

March 2020: Widening of the fluctuation band of the dirham from +/- 2.5% to +/- 5.0% compared to a Central rate set by BAM

MAD 30st, Aug 2026
YoY change (spot)*
+3.1% Vs USD



MAD is stable over the last 15 years

(*) Change spot YoY
Source : BAM

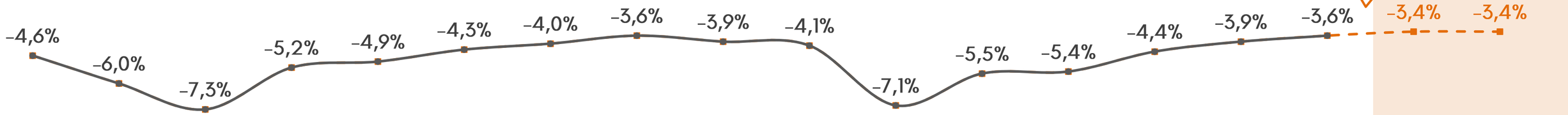
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Budget deficit of 3%F between 2026 and 2025

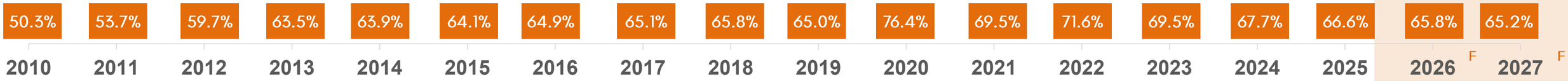
	Budget revenues	Budget expenditure
5M 2026 - 5M 2025	+8.0% of tax revenues +12.5% of non-tax revenues	+11.8% of operating expenses +17.0% of public investment
2025/2024	+14.7% of tax revenues +13.6% of non-tax revenues	+12.7% of operating expenses +6.7% of public investment
2026/2025F *Law of Finance 2026*	+14.1% of tax revenues +15.6% of non-tax revenues	+8.3% of operating expenses +5.9% of public investment

+15.6% At end June 2026, the budget deficit narrowed by 22% YoY to MAD 24bn, supported by sustainable revenue growth despite higher public investments

Budget deficit from 2010 to 2027F (in % GDP)



Treasury debt (% GDP)

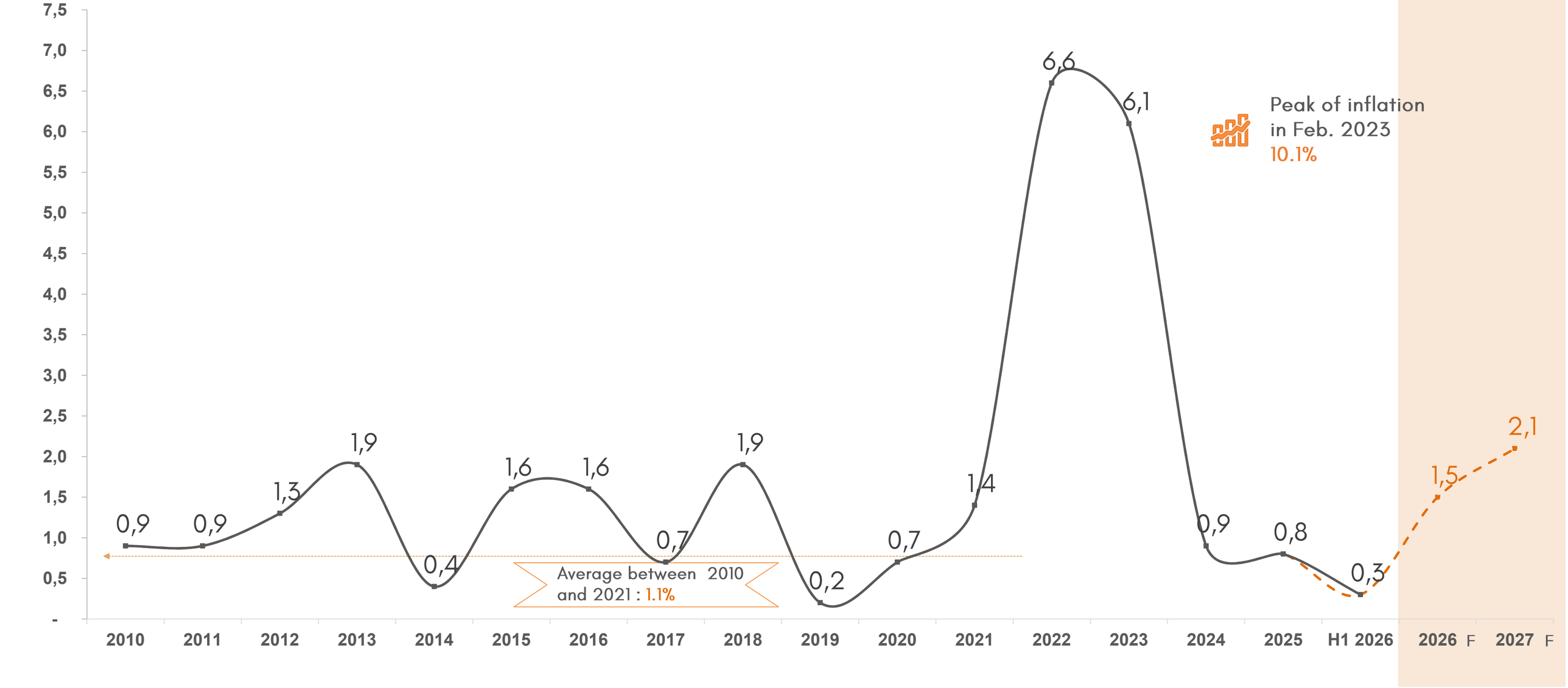


Source : Moroccan Ministry of Economy and Finance

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Macroeconomic environment in Morocco : Outlook and main indicators

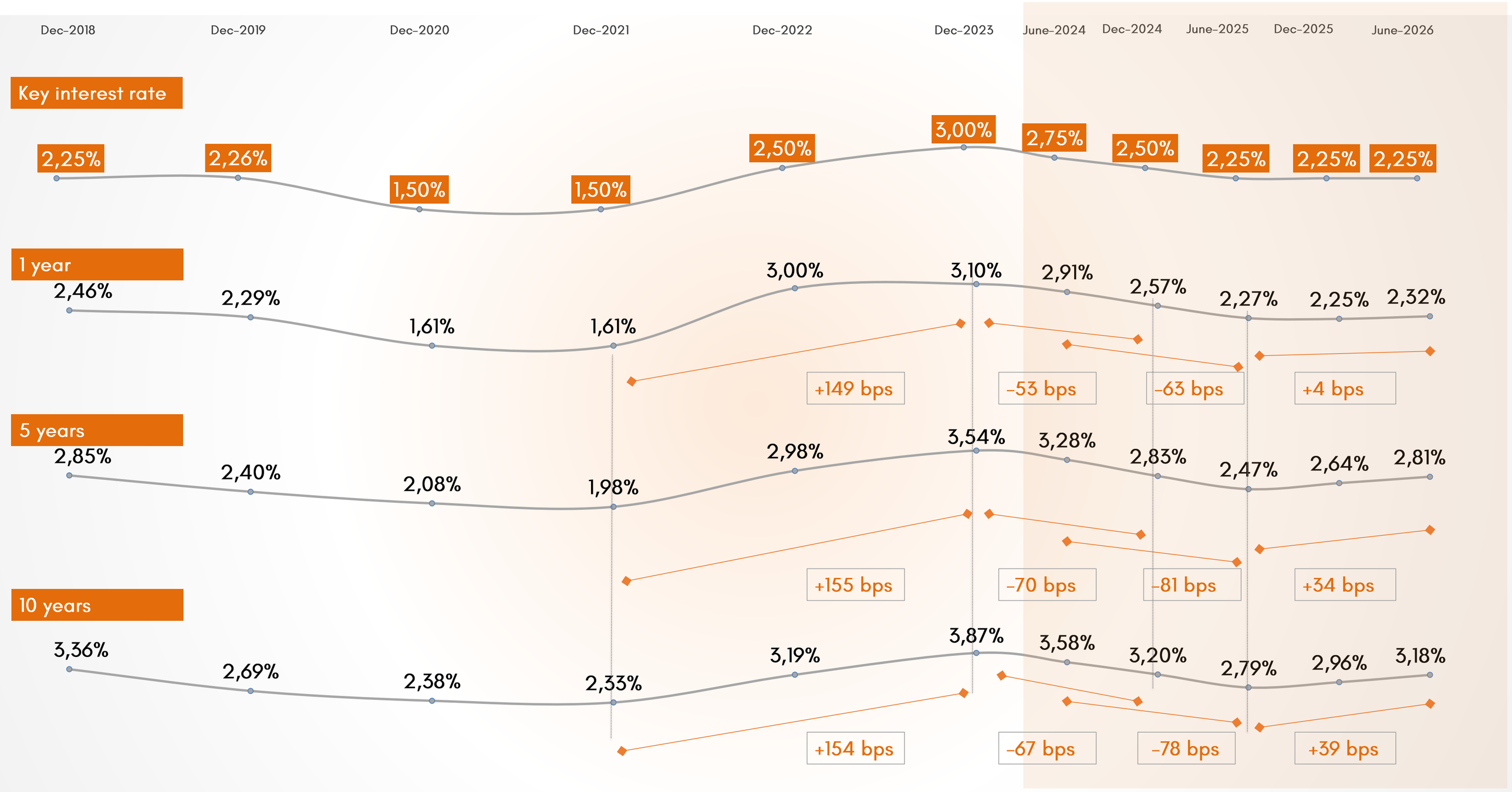
Inflation annual average *(%)*



Source : Moroccan Central bank

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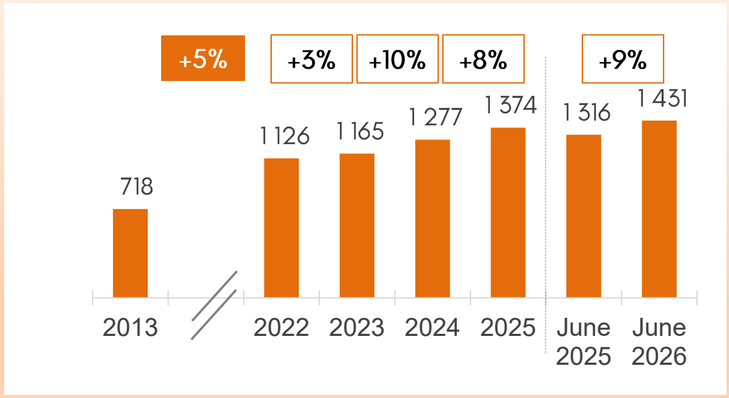
Sovereign bond yields curve trend between 2018 and H1 2026



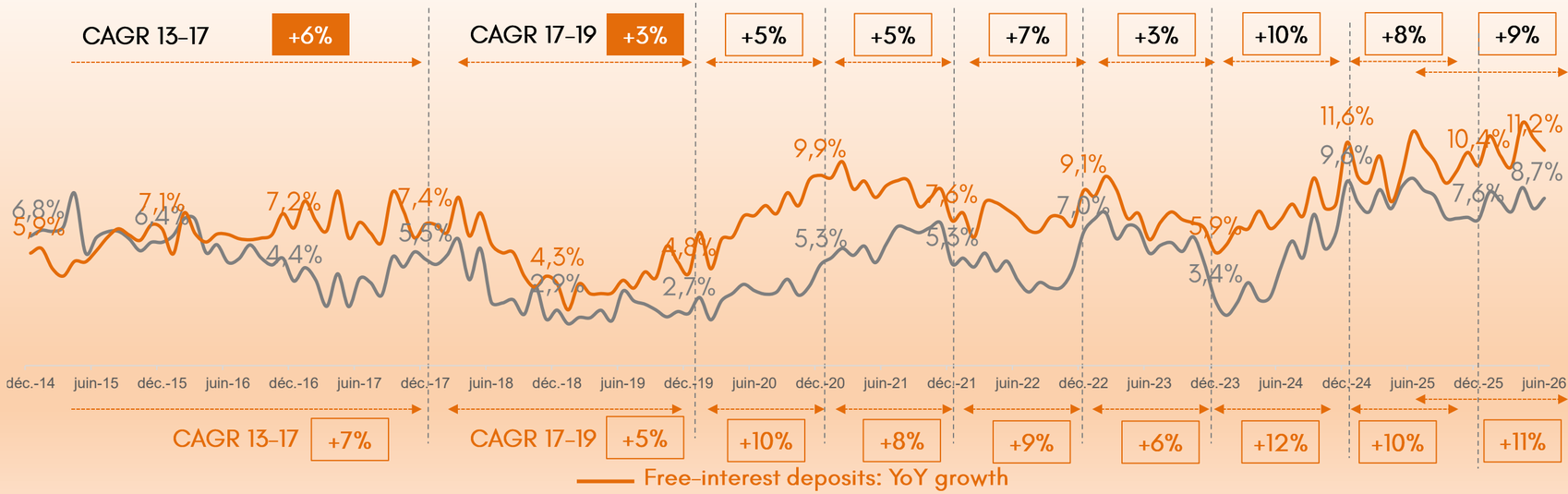
Moroccan banking sector : YoY growth

YoY growth
X% CAGR
X% Annual change

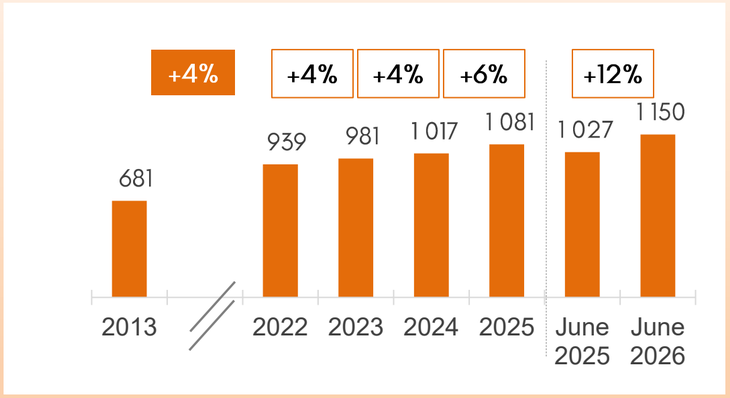
Deposits (MAD billion)



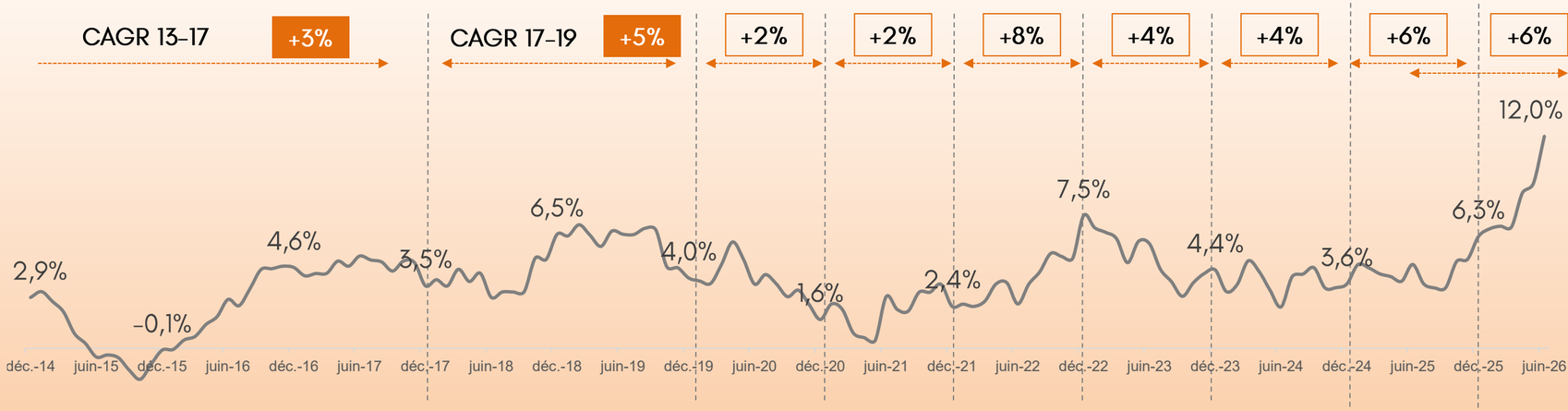
Deposits: YoY growth



Loans (MAD billion)



Performing loans : YoY growth



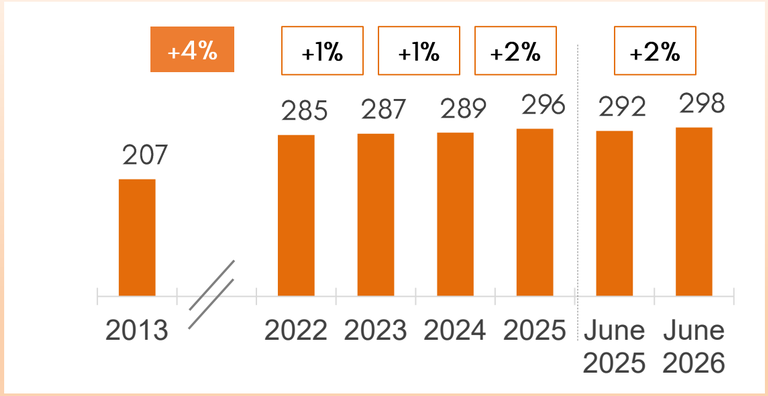
Note : Loans excluding repurchase agreement

Source : GPBM (the Moroccan banking association)

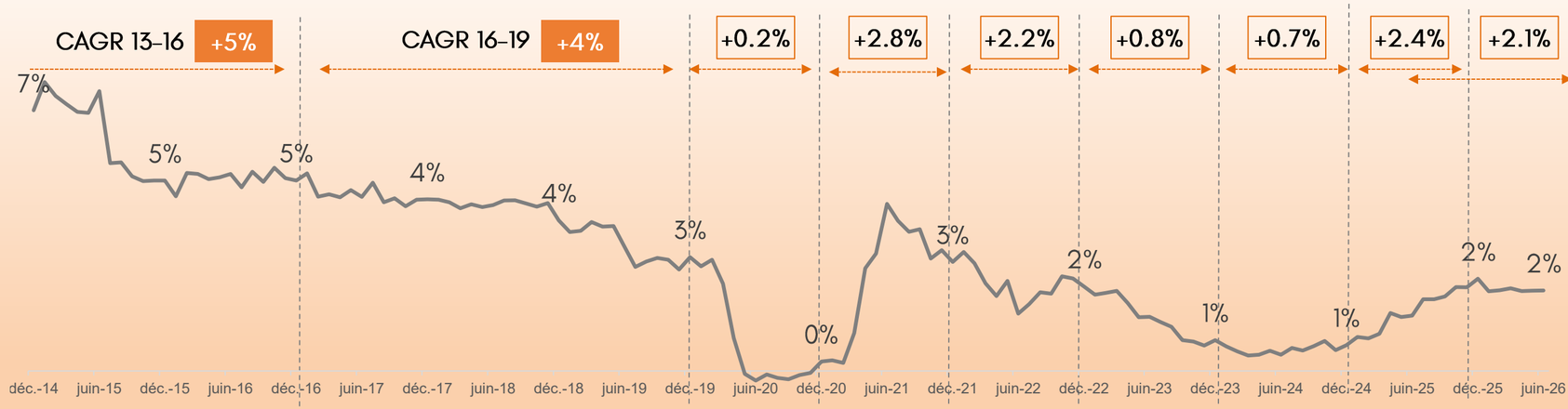
Moroccan banking sector : YoY growth

YoY growth
X% CAGR
X% Annual change

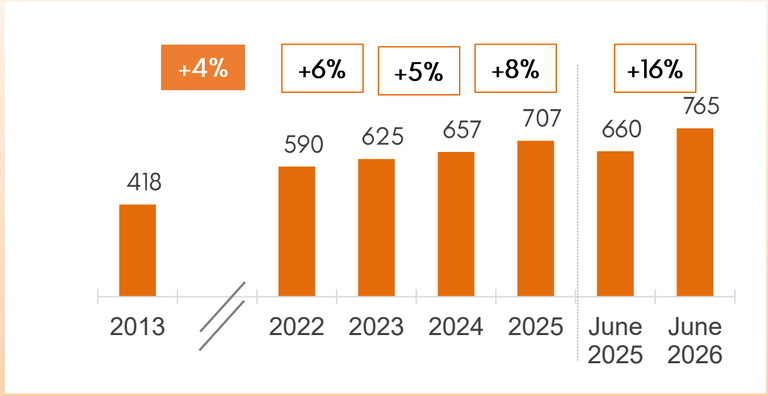
Retail loans [1] (MAD billion)



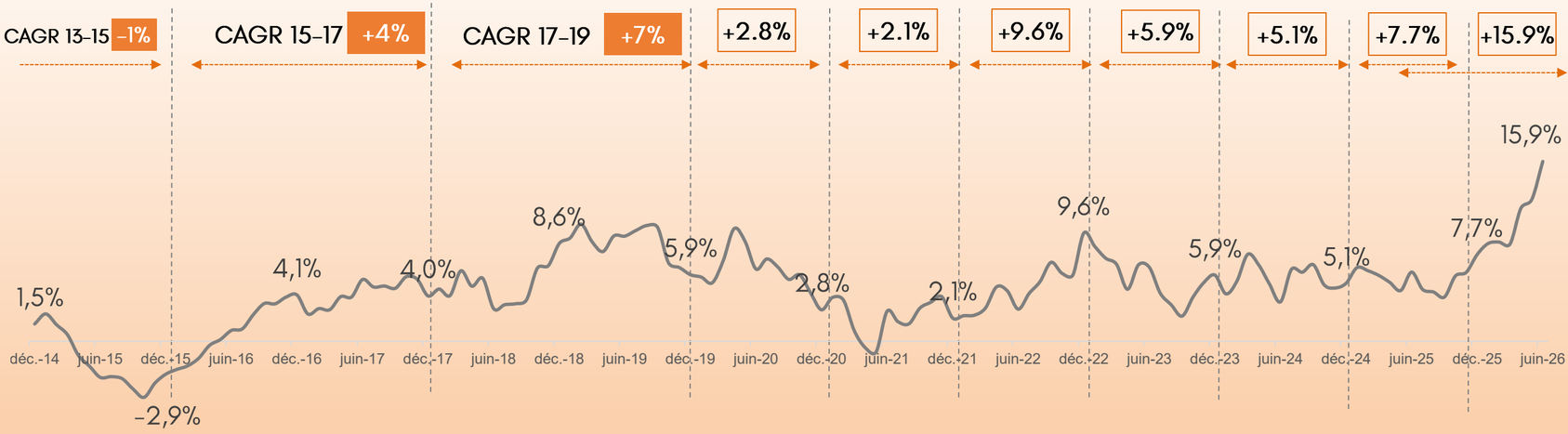
Retail loans: YoY growth



Corporate loans[2] (MAD billion)



Corporate loans : YoY growth



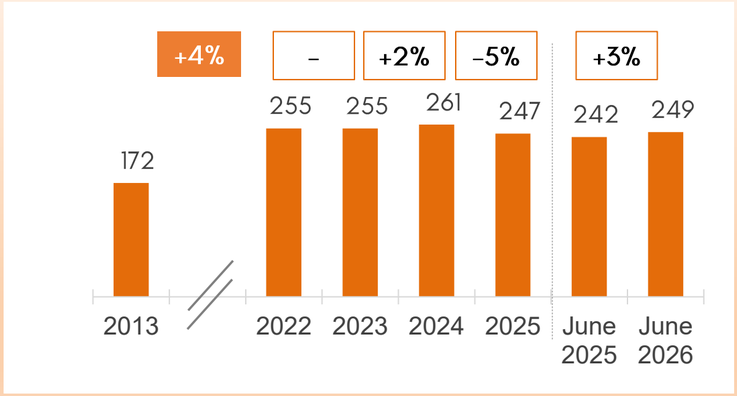
(1) Mortgage loans + Consumer loans
(2) Loans to financial institutions + Equipment and investment loans + Property development loans + Working capital loans + Other loans

Source : GPBM (the Moroccan banking association)

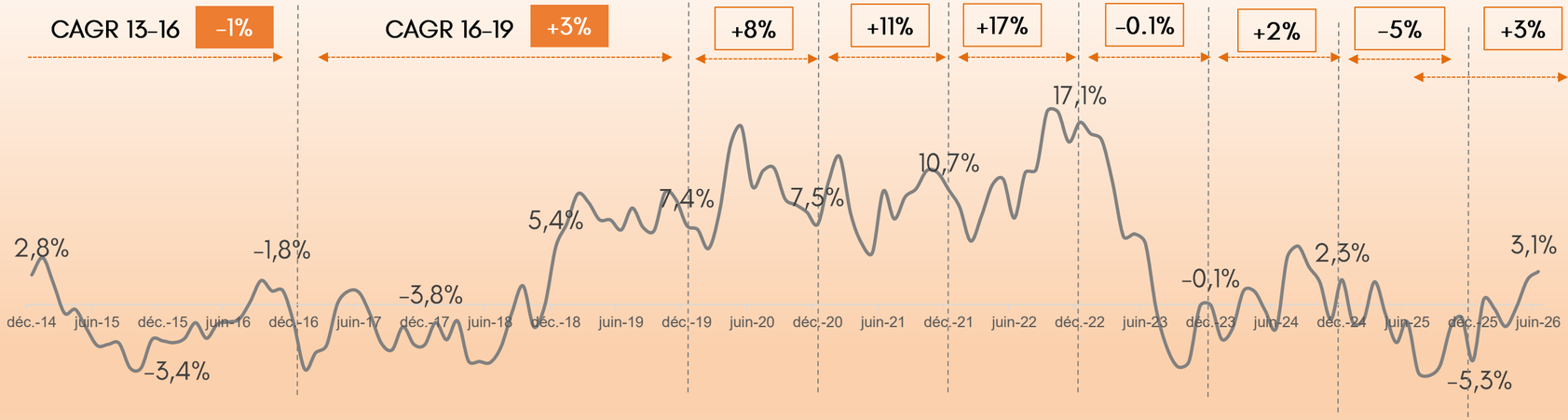
Moroccan banking sector : YoY growth

YoY growth
X% CAGR
X% Annual change

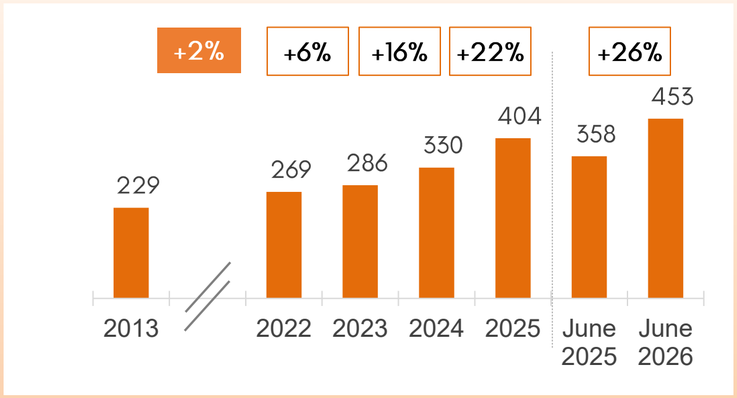
Working capital loans (MAD billion)



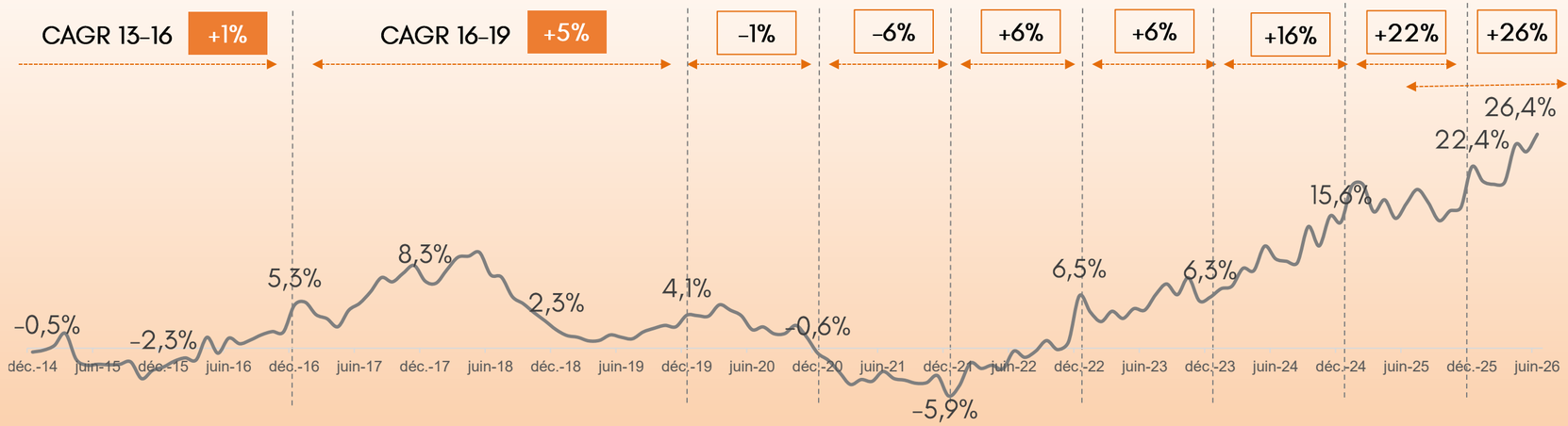
Working capital loans: YoY growth



Investment loans (MAD billion)



Investment loans: YoY growth

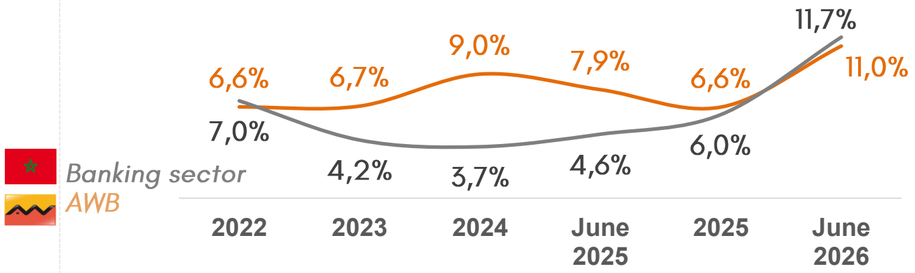


Source : GPBM (the Moroccan banking association)

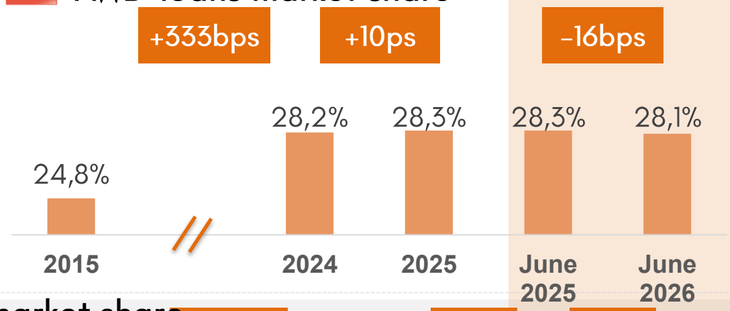
Moroccan banking sector
Attijariwafa bank's loans and deposits market share

Loans

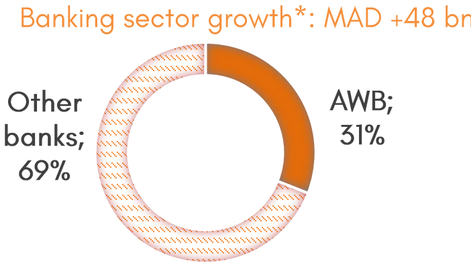
YoY growth of loans (%)



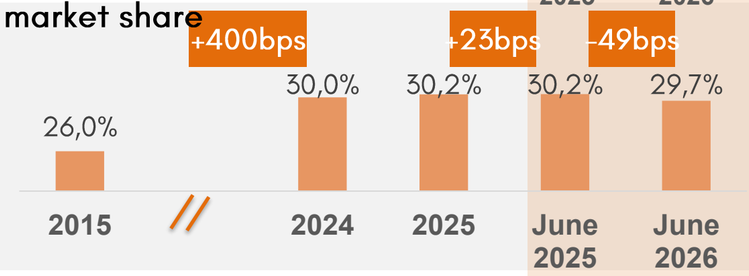
AWB' loans market share



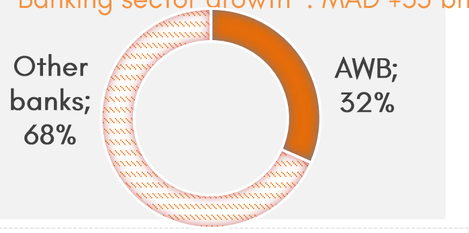
New loans capture rate



AWB' corporate loans market share

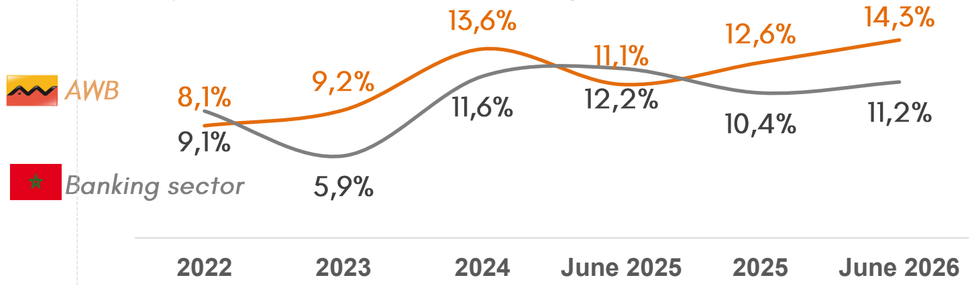


New corporate loans capture rate

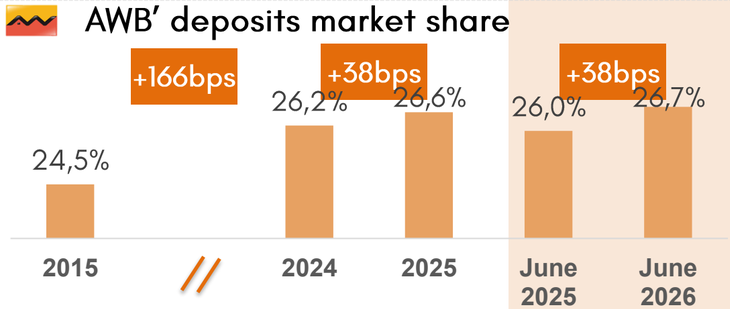


Deposits

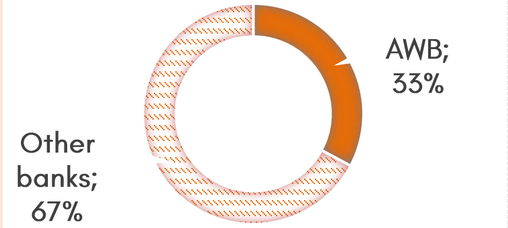
YoY growth of free-interest deposits (%)



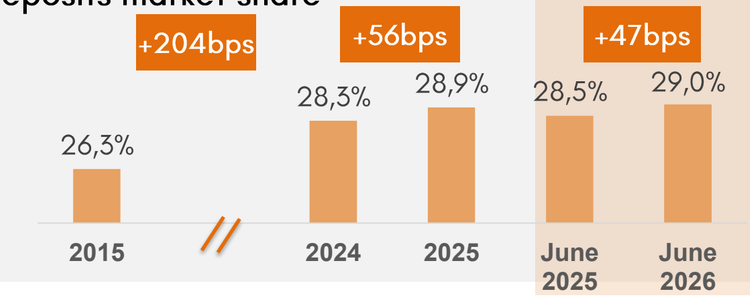
AWB' deposits market share



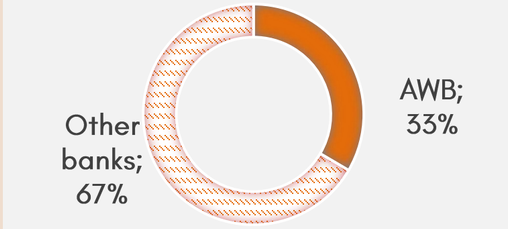
Deposits capture rate



AWB' free-interest deposits market share



Free-interest deposits capture rate

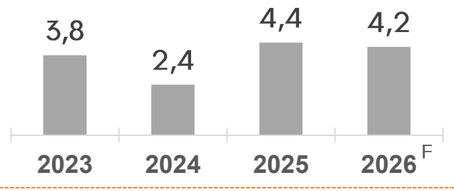


Note : Loans excluding repurchase agreements and SFS
Capture rate is calculated on the basis of average amounts

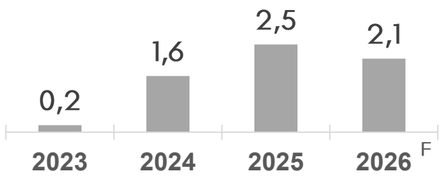
Macroeconomic environment in AWB's main countries of presence

Real GDP growth (%)

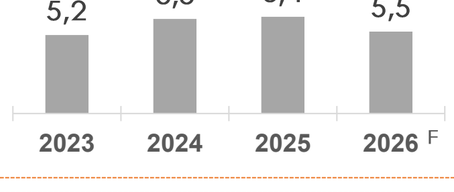
Egypt



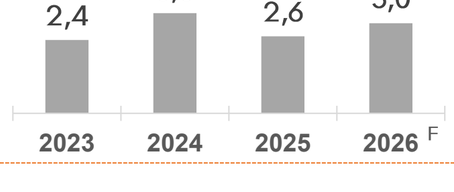
Tunisia



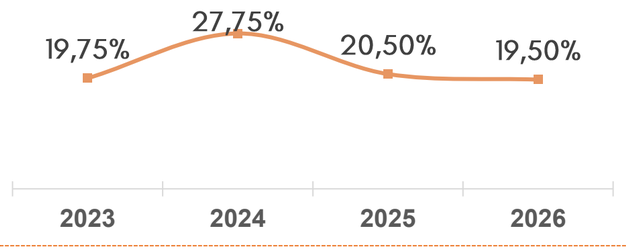
WAEMU

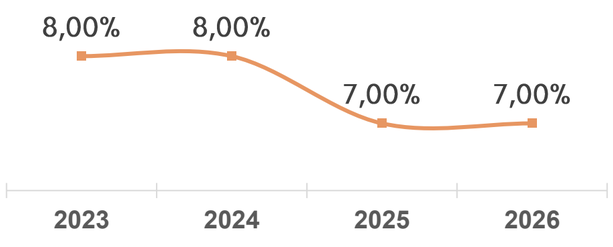


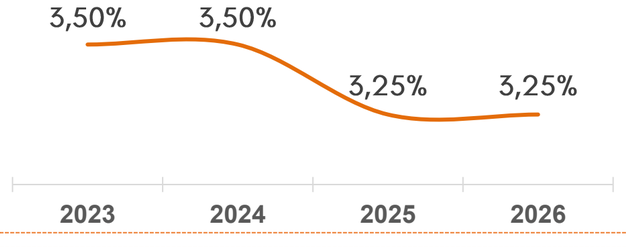
EMCCA

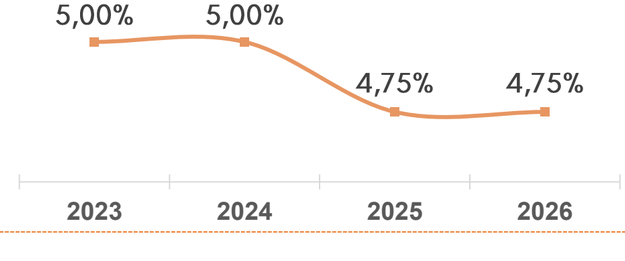


Key Interest rate

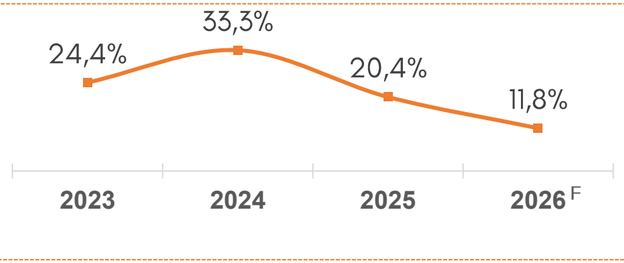


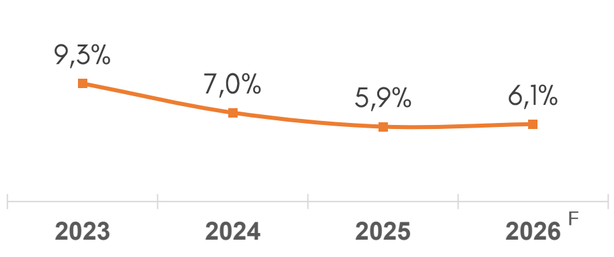


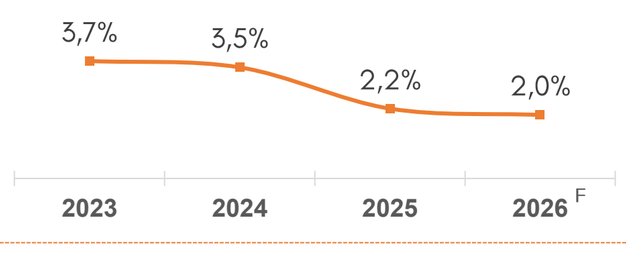


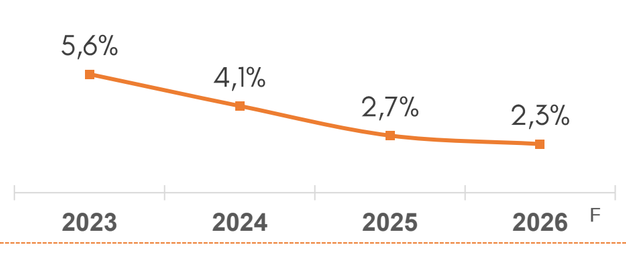


Average inflation rate (%)

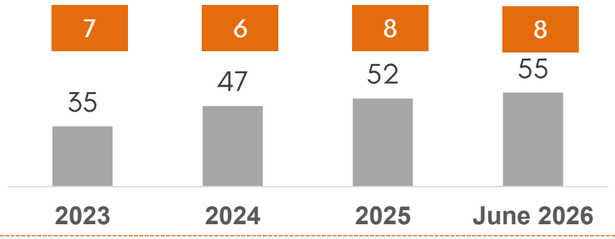


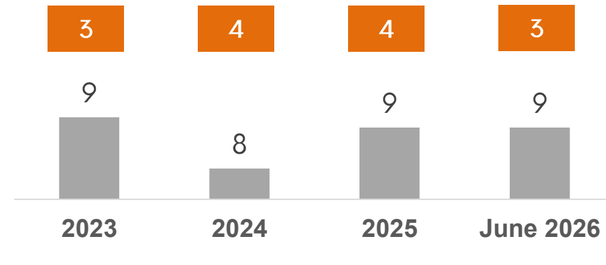


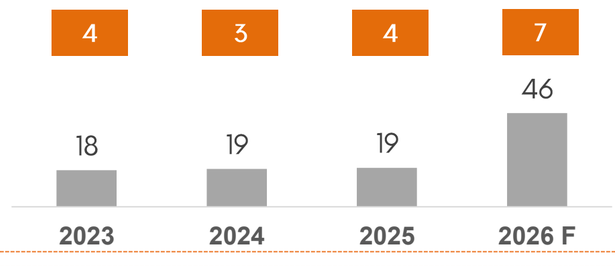


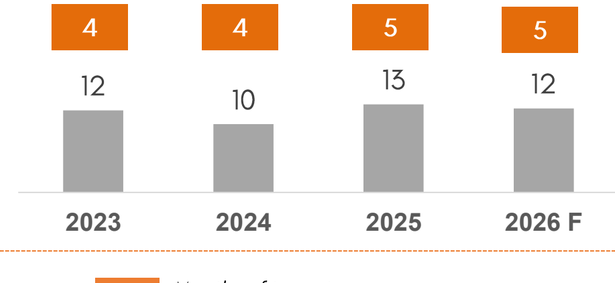


Net international reserves (USD Billion)









x Months of imports

Sources : Central Banks ; IMF (June 20256

Attijariwafa bank DIFFUSABLE

Monetary policy in AWB's main regions of presence

Monetary policy				
Main countries of presence	2022-2023	2024	2025	2026
Morocco	+150 bps to 3.00% • +50 bps in September 2022 • +50 bps in December 2022 • +50 bps in March 2023	-50 bps to 2.50% • -25 bps in June 2024 • -25 bps in Dec 2024	-25 bps to 2.25%	Stable
Tunisia	+175 bps to 8.00% • +75 bps in May 2022 • +25 bps in October 2022 • +75 bps in January 2023	Stable	-100 bps to 7.00% • -50 bps in March 2025 • -50 bps in Dec 2025	Stable
Egypt	+1,100 bps to 19.75% • +100 bps in March 2022 • +200 bps in May 2022 • +200 bps in October 2022 • +300 bps in December 2022 • +200 bps in March 2023 • +100 bps in August 2023	+800 bps to 27.75% • +200 bps in February 2024 • +600 bps in March 2024	-825 bps to 19.50% • -225 bps in April 2025 • -100 bps in May 2025 • -200 bps in August 2025 • -100 bps in October 2025 • -100 bps in December 2025 • -100 bps in February 2026	Stable
WAEMU(1)	+150 bps to 3.50% • +25 bps in June 2022 • +25 bps in September 2022 • +25 bps in December 2022 • +25 bps in March 2023 • +50 bps in December 2023	Stable	-25 bps to 3.25%	Stable
EMCCA(2)	+175 bps to 5.00% • +25 bps in December 2021 • +50 bps in March 2022 • +50 bps in December 2022 • +50 bps in March 2023	Stable	-25 bps to 4.75% • -50 bps in May 2025 • +25 bps in December 2025	-25 bps to 4.50% • -25 bps in June 2026

(1) WAEMU: Senegal, Burkina Faso, Mali, Ivory-Coast, Benin, Niger, Togo and Guinea-Bissau.
(2) EMCCA: Cameroon, Congo, Gabon, Equatorial Guinea, Central African Republic and Chad

Sources : Central banks

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Agenda

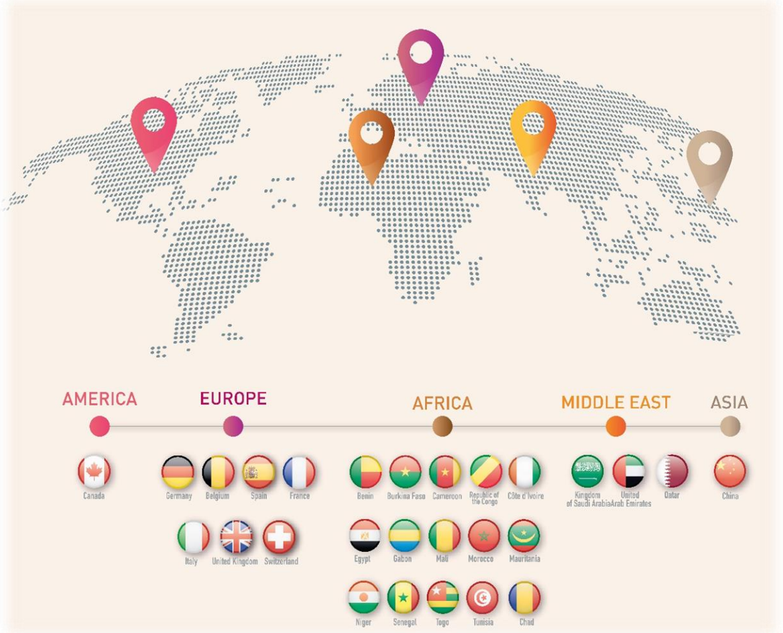
IFRS consolidated financial statements as of June 30th, 2026



H1 2026 key figures

Net Banking Income	MAD 18.4 bn +4% (+3.5%[1]) (+8.2%[2])
Gross Operating Income	MAD 11.6 bn +1.5% (+1.2%[1])
Net Income Group Share	MAD 5.9 bn +1.1% (+0.7%[1])
Cost of risk (%)	0.50% -0.1 pt
Cost income ratio	36.8% +1.5 pt

Total Assets	MAD 825.3 bn +12% (+11.4%[1])
Equity	MAD 81.1 bn +8%
Customer Loans	MAD 464.3 bn +11% (+10.7%[1])
Customer Deposits	MAD 553.8 bn +14% (+13.1%[1])
Tier 1	12.0%[F]
RoaA 1.74%	-14 bps
RoaTE 22.9%	-217 bps



27 countries of presence

Over 8 000 branches throughout the world

(1) Growth rate at constant exchange rates
(2) Change excluding economic P&L
(F) Forecast

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H1 2026 consolidated P&L

(in MAD million)	H1 2025	H1 2026	Growth rates	Growth at constant exchange rates
Net banking income	**17 696**	**18 395**	**+4,0%** (8.2%)	**+3,5%**
Net interest income	10 379	11 229	+8,2%	+7,7%
Net fee income	3 472	3 596	+3,6%	+2,9%
Income from market activities	3 015	2 919	-3,2%	-3,5%
Others	-346	-564	+63,2%	+62,8%
Income from insurance activities	1 174	1 215	+3,5%	+3,7%
General operating expenses	**-6 251**	**-6 774**	**+8,4%**	**+7,8%**
Gross operating income	**11 444**	**11 620**	**+1,5%**	**+1,2%**
Cost of risk	**-1 390**	**-1 235**	**-11,2%**	**-11,5%**
Net income	**6 901**	**7 057**	**+2,3%**	**+5,2%**
Net income group share	**5 879**	**5 944**	**+1,1%**	**+0,7%**

(X%) Change excluding economic P&L

H1 2026 key financial indicators

	H1 2019	H1 2025	H1 2026
Net interest margin (bps)[1]	457	497	484
Net interest margin/Total assets (bps)	274	282	272
Cost income ratio	46.8%	35.3%	36.8%
NPL ratio	6.78%	6.68%	6.19%
Cost of risk	0.54%	0.62%	0.50%
Leverage[2]	10.3x	9.9x	10.2x
RoaA[3]	1.34%	1.89%	1.74%
RoaE[4]	13.72%	18.74%	17.47%
RoaTE[5]	19.49%	24.60%	22.86%

(1) Net interest income / Customer loans
(2) Total Assets/End of period shareholder equity
(3) Net Income / Average Assets
(4) Net Income/Average Equity
(5) NIGS/Average Tangible Shareholder equity group share

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H1 2026 key financial indicators by business line

	NBI *(in MAD bn)*	Contrib to NBI	Cost income ratio	Cost of risk	NIGS *(in MAD bn)*	Contrib to NIGS	RoaA
BMET	9.6 +1.3%	52%	35.2% +245 bps	0.29% -6 bps	3.6 -5.8%	60%	1.47% -22 bps
IRB	6.1 +8.0%	33%	41.3% -59 bps	0.78% -11 bps	1.8 +11.7%	30%	2.52% 0 bps
SFS	1.7 +10.8%	9%	41.0% -205 bps	1.05% -11 bps	0.4 +40.1%	6%	1.44% +10 bps
Insurance	1.1 -2.0%	6%	N/A	N/A	0.2 +0.6%	4%	1.75% -20 bps
Group	18.4 +4.0% (+8.2%)	100%	36.8% +150 bps	0.50% -12 bps	5.9 +1.1%	100%	1.74% -14 bps

(X%) Change excluding economic P&L

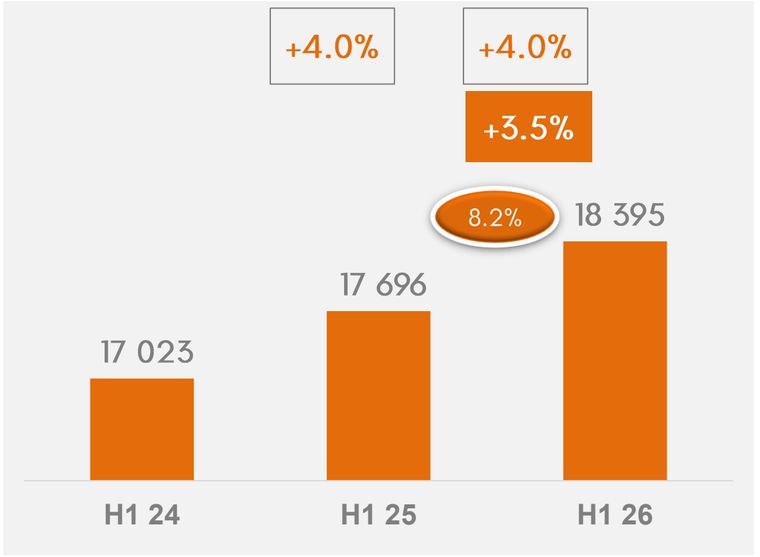
Note: BMET: Banking in Morocco, Europe and Offshore | IRB: International Retail Banking | SFS: Specialized Financial Subsidiaries

Attijariwafa bank DIFFUSABLE

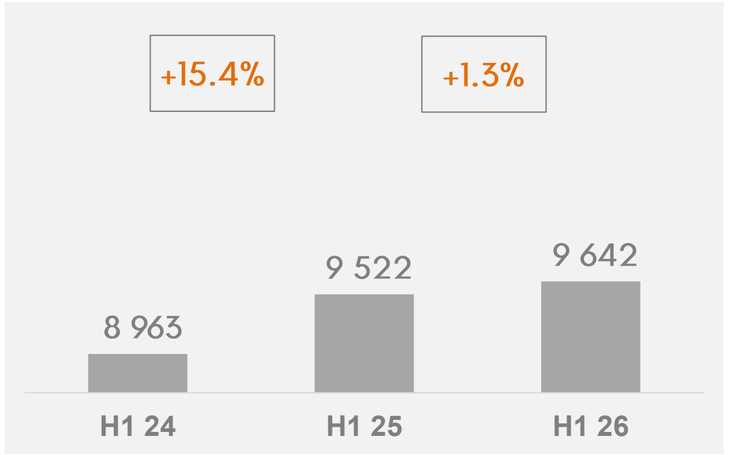
NBI by business line

MAD million

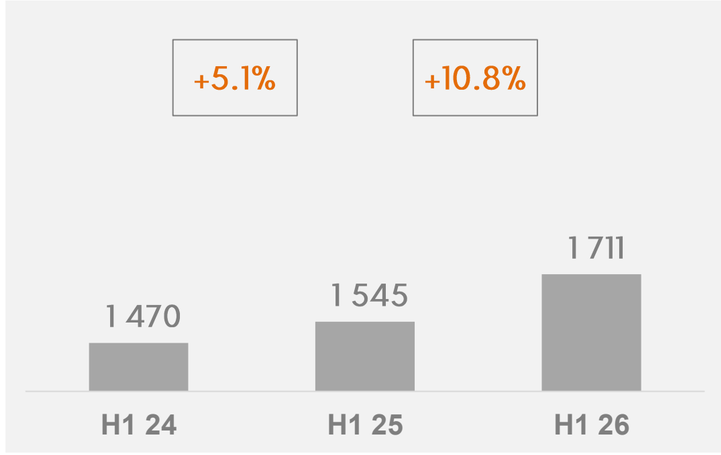
Group



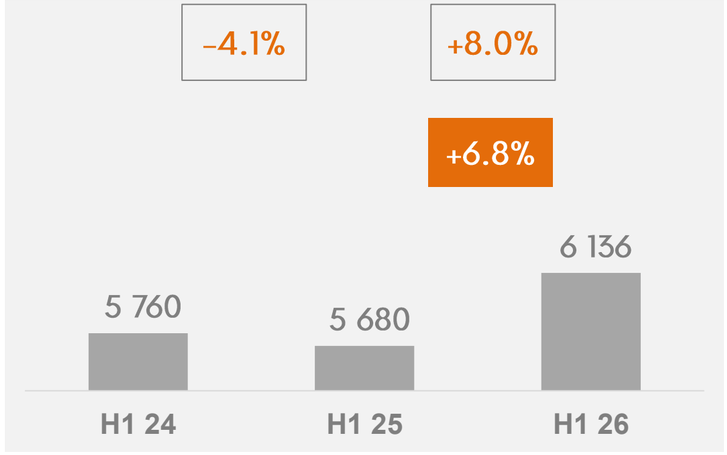
BMET



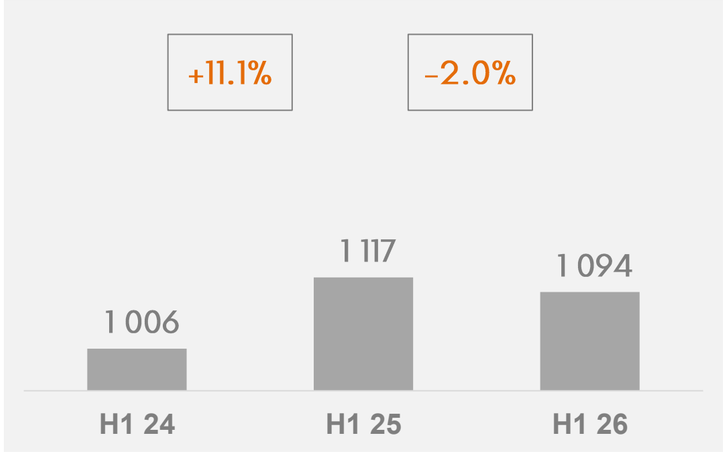
Specialized Financial Subsidiaries



International Retail Banking



Insurance



X% Change excluding economic P&L

X% +/-

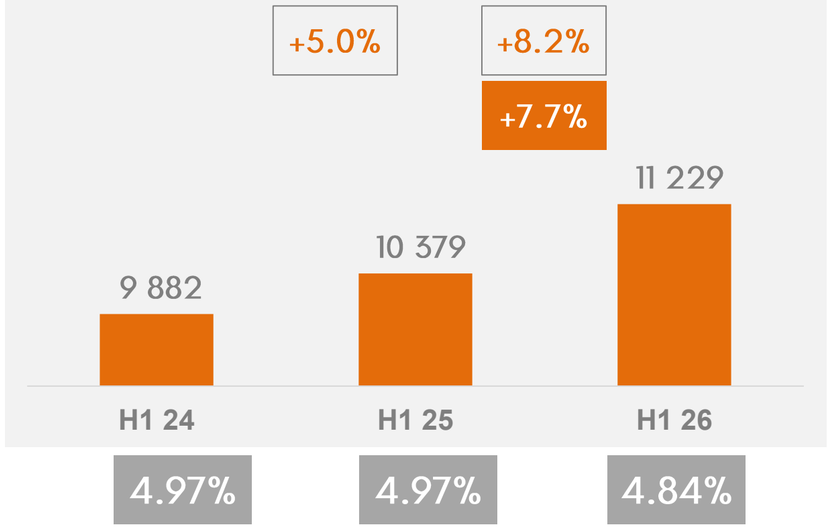
X% Change at constant exchange rates

Attijariwafa bank DIFFUSABLE

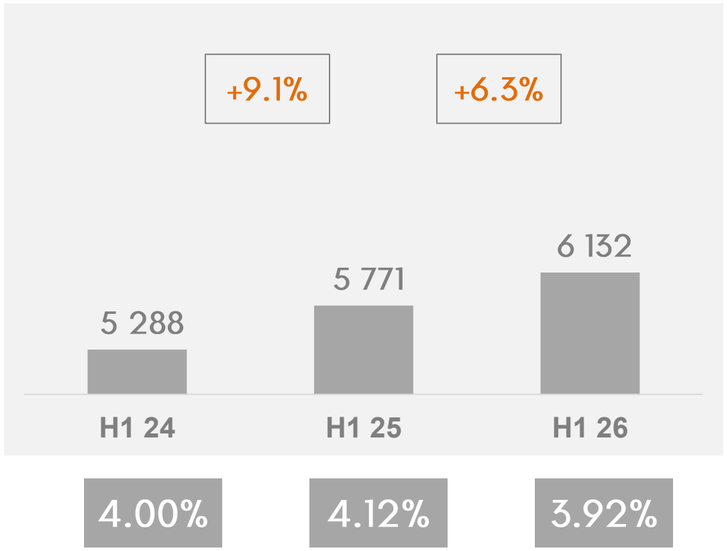
Net Interest Income by business line

MAD million

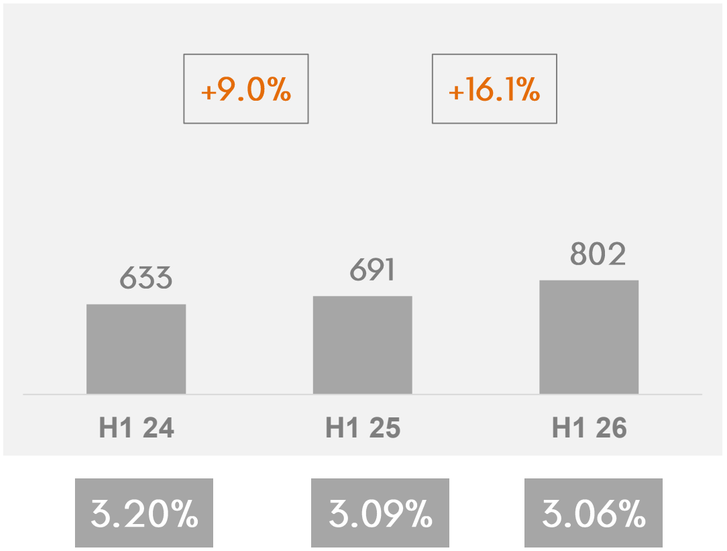
Group



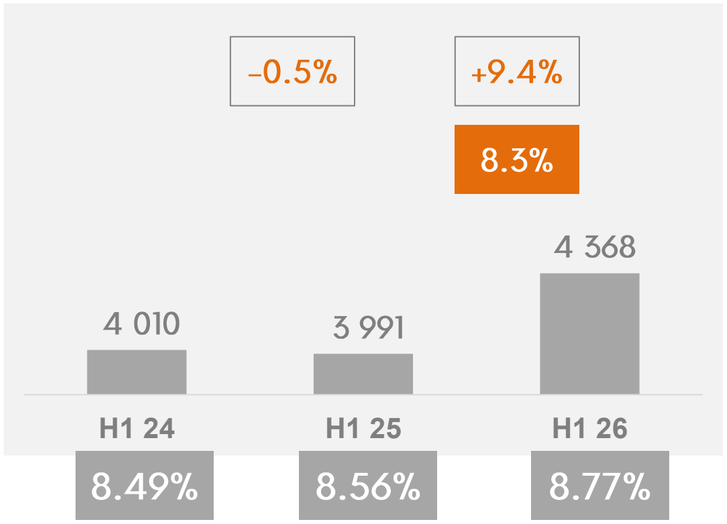
BMET



Specialized Financial Subsidiaries



International Retail Banking



X% +/-

X% Net interest income / Loans

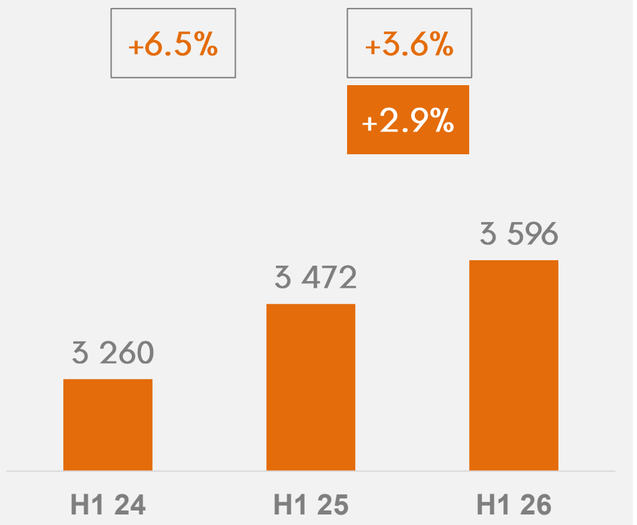
X% Change at constant exchange rate

Attijariwafa bank DIFFUSABLE

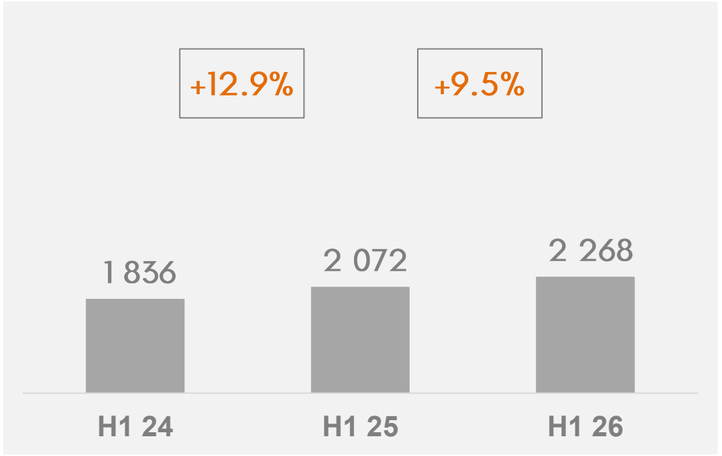
Fees by business line

MAD million

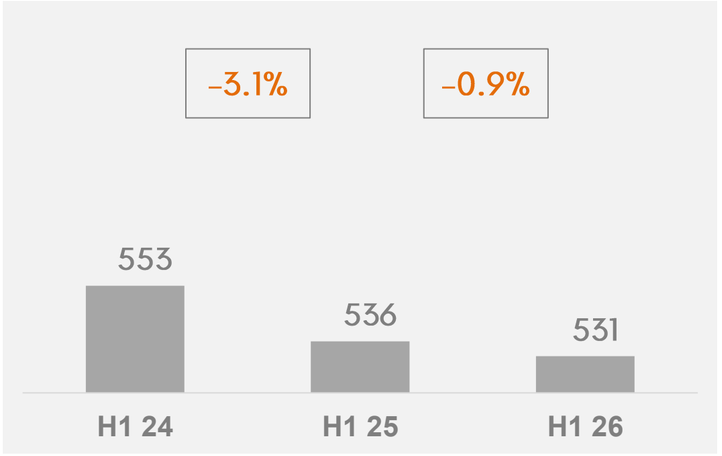
Group



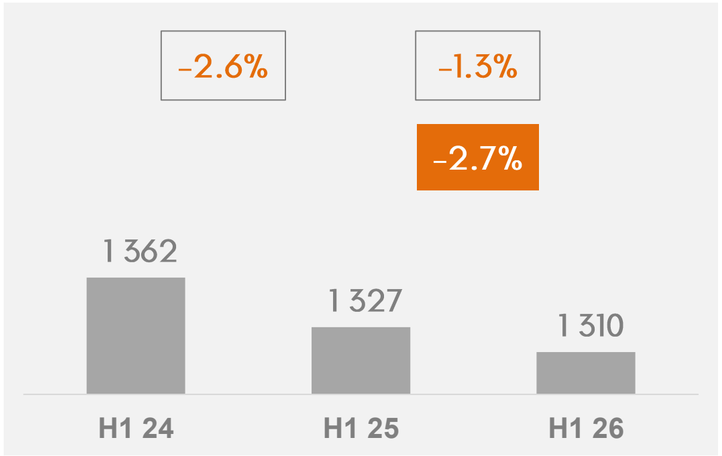
BMET



Specialized Financial Subsidiaries



International Retail Banking



X% +/-

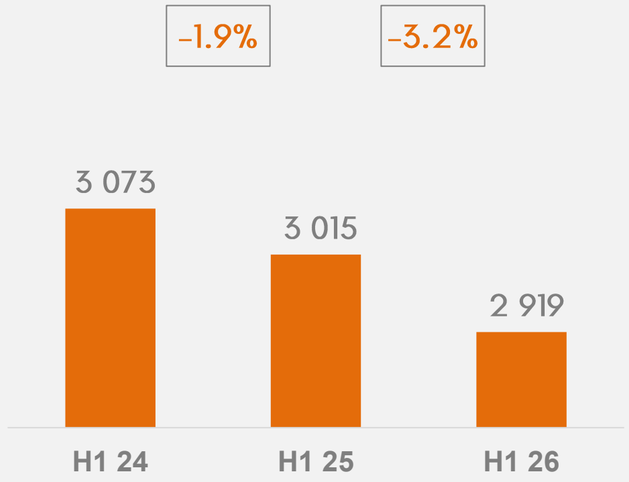
X% Change at constant exchange rate

Attijariwafa bank DIFFUSABLE

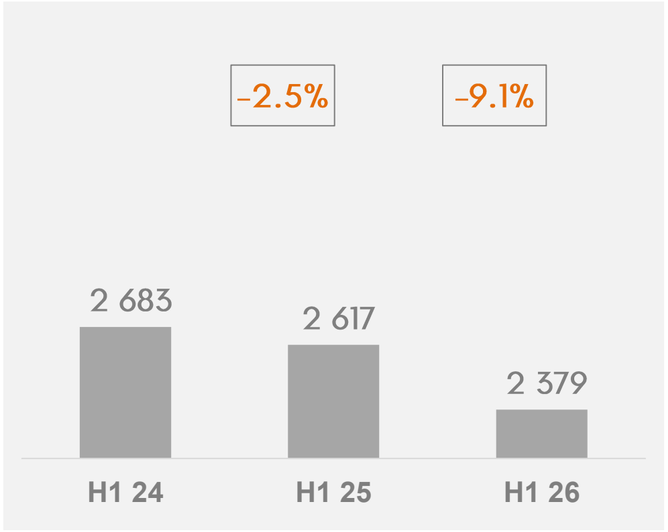
Income from market activities by business line

MAD million

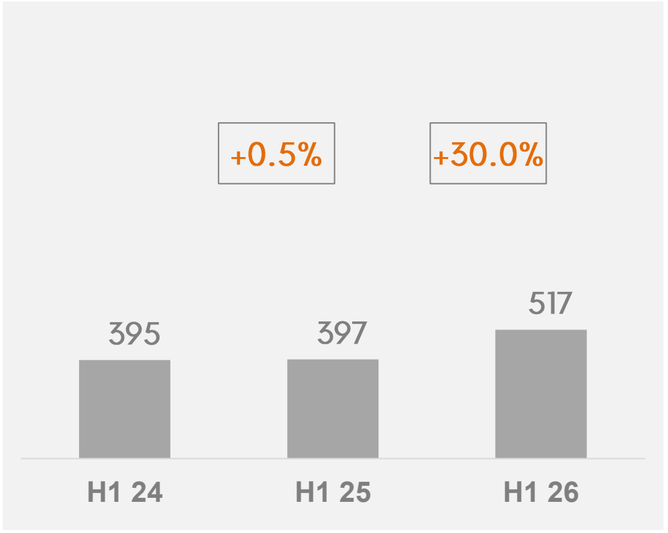
Group

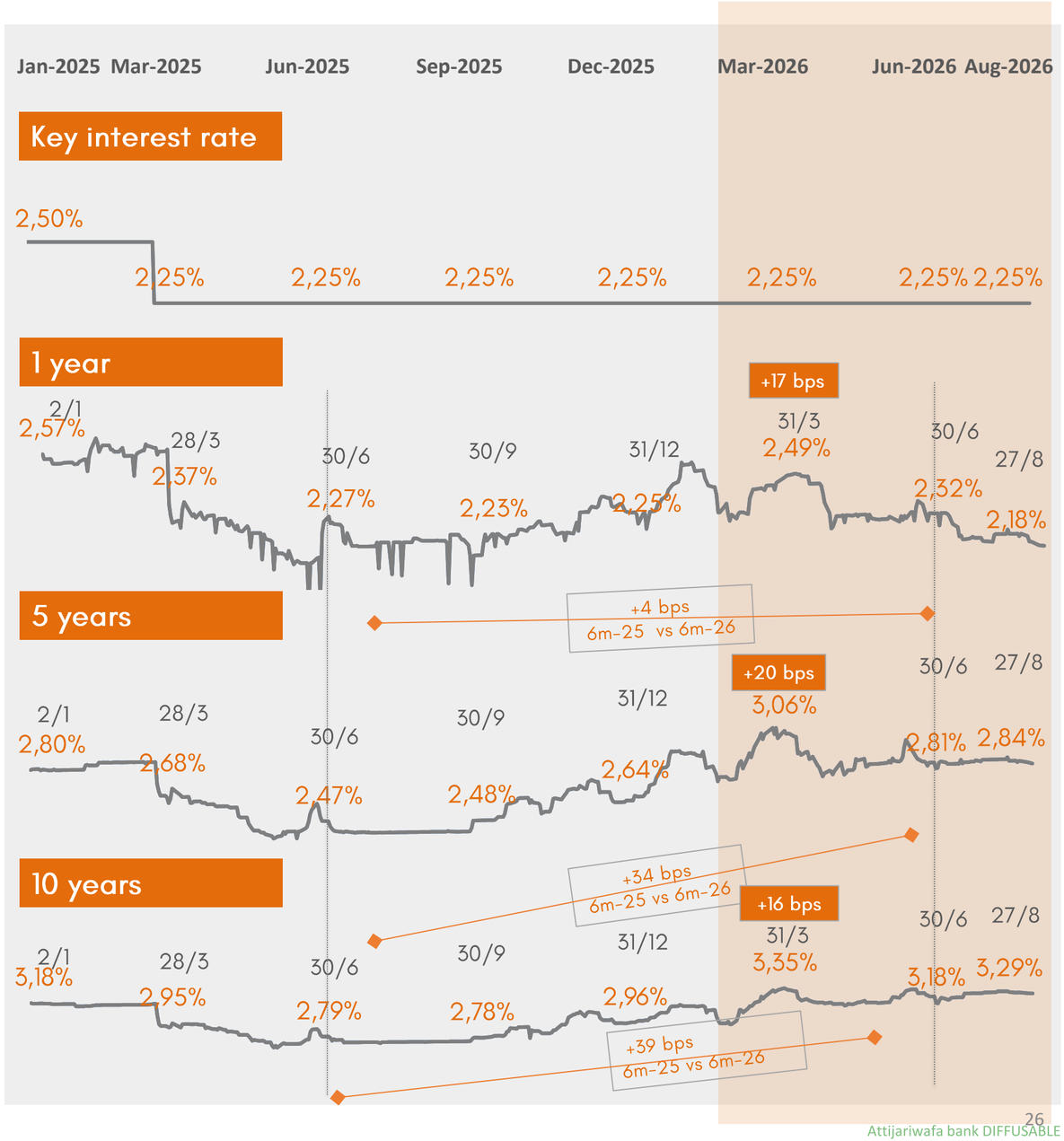


BMET



International Retail Banking





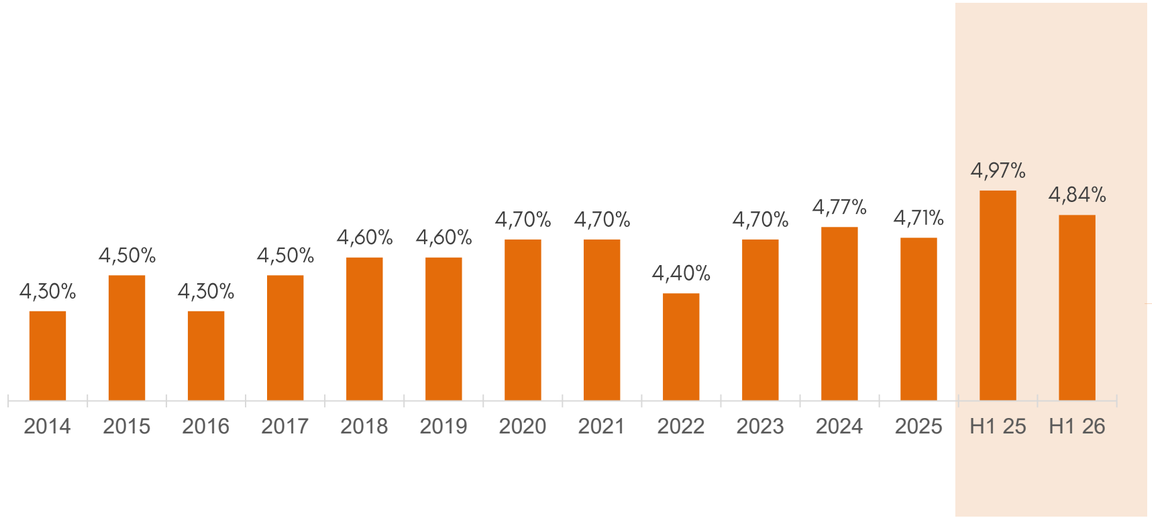
+X bps var par rapport à la médiane 2026

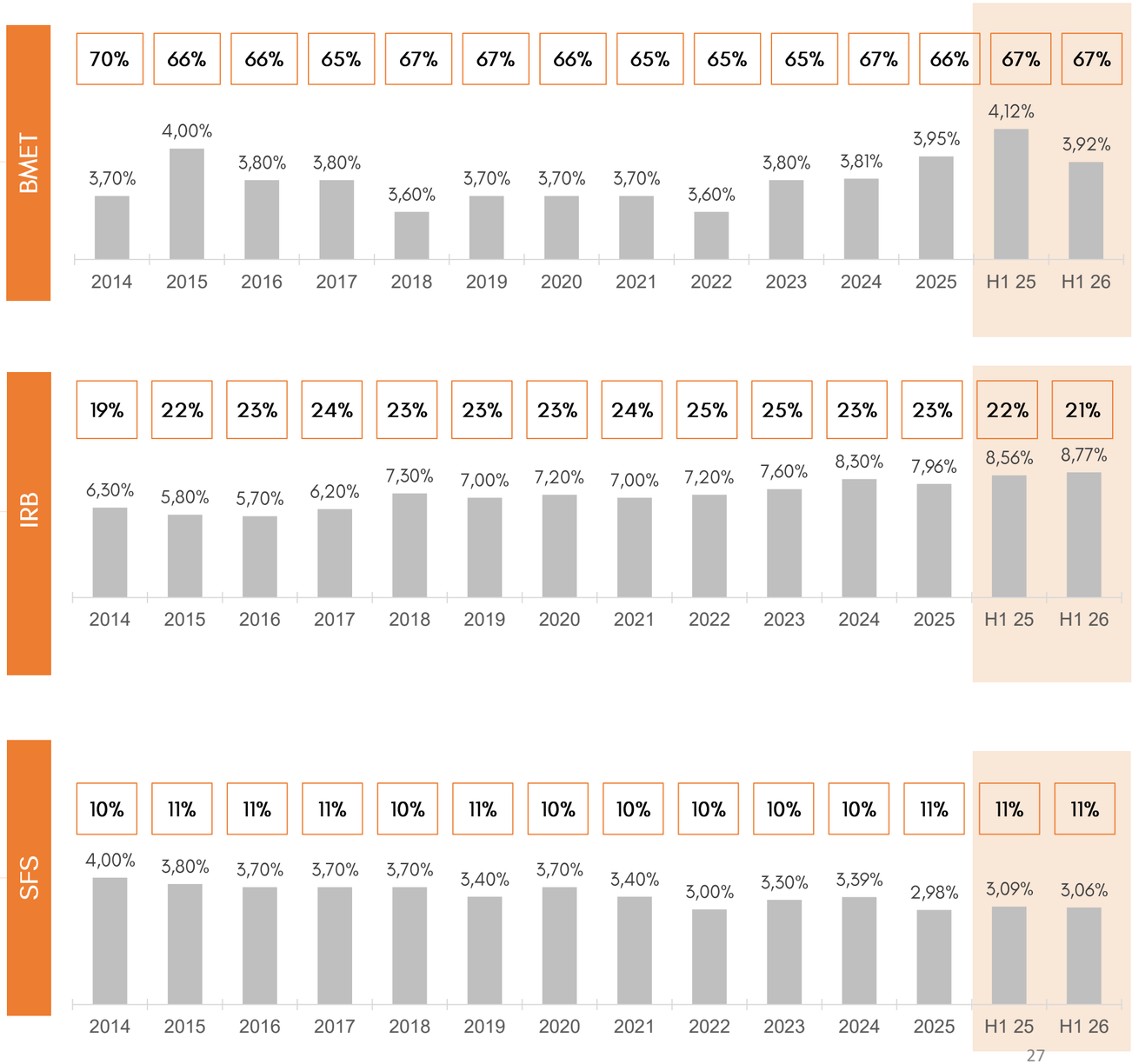
X% +/-

Attijariwafa bank DIFFUSABLE

Net interest margin by business line between 2014 and H1 2026

Net interest margin/ customer loans





xx% Contribution to net customer loans (end of period)

Note:
BMET: Banking in Morocco, Europe and Offshore
IRB: International Retail Banking
SFS: Specialized Financial Subsidiaries

Attijariwafa bank DIFFUSABLE

A rigorous cost control based on an ambitious saving plan….

Cost-Income ratio on a consolidated basis:

+2 pts between H1 2025 and H1 2026

-10 pts between H1 2019 and H1 2026

Cost-Income ratio BMET:

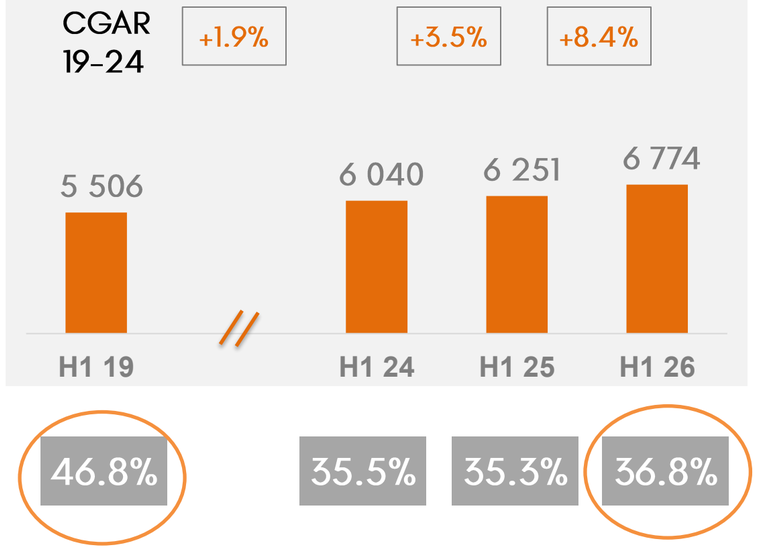
-10 pts between H1 2019 and H1 2026

Cost-Income ratio IRB:

-11 pts between H 2019 and H1 2026

MAD million

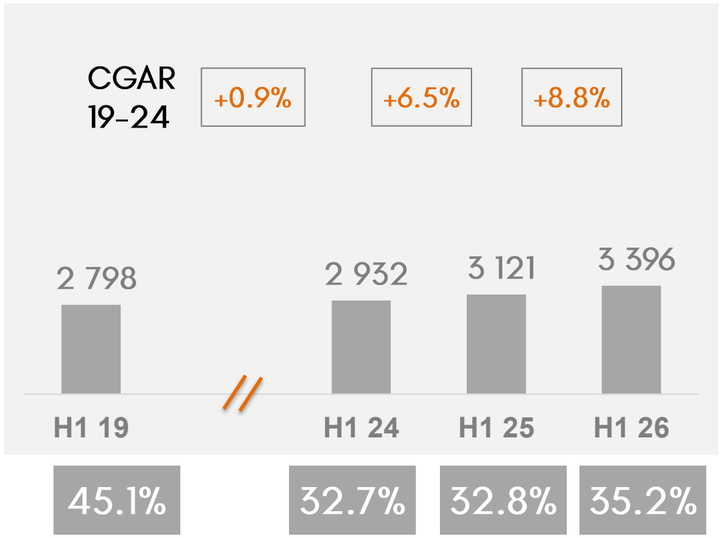
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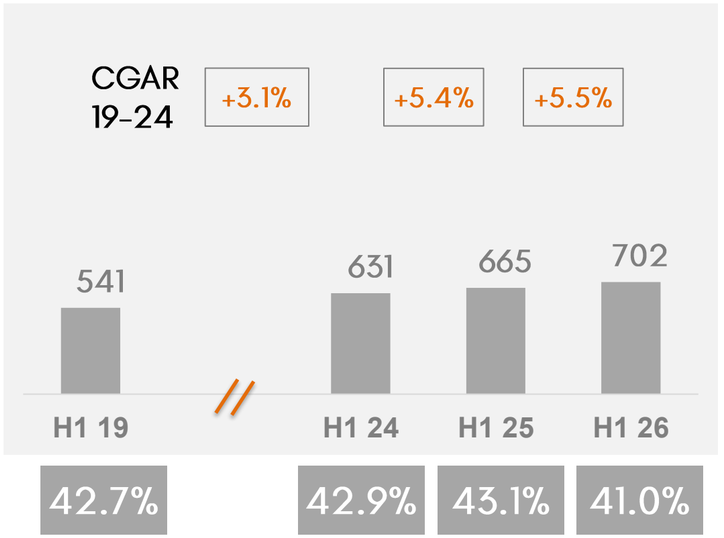
X% +/-

X% Cost income ratio

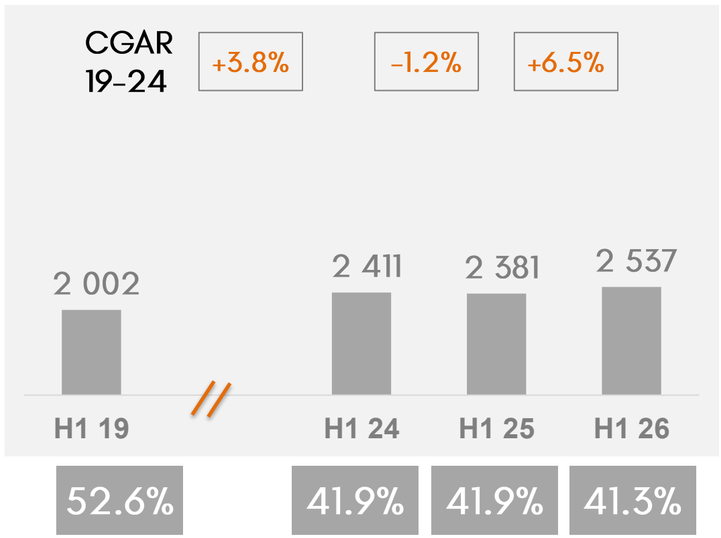
BMET



Specialized Financial Subsidiaries



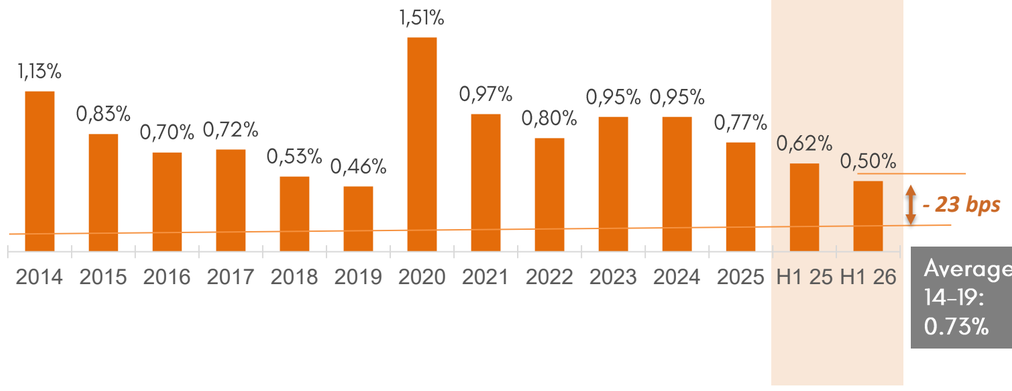
International Retail Banking

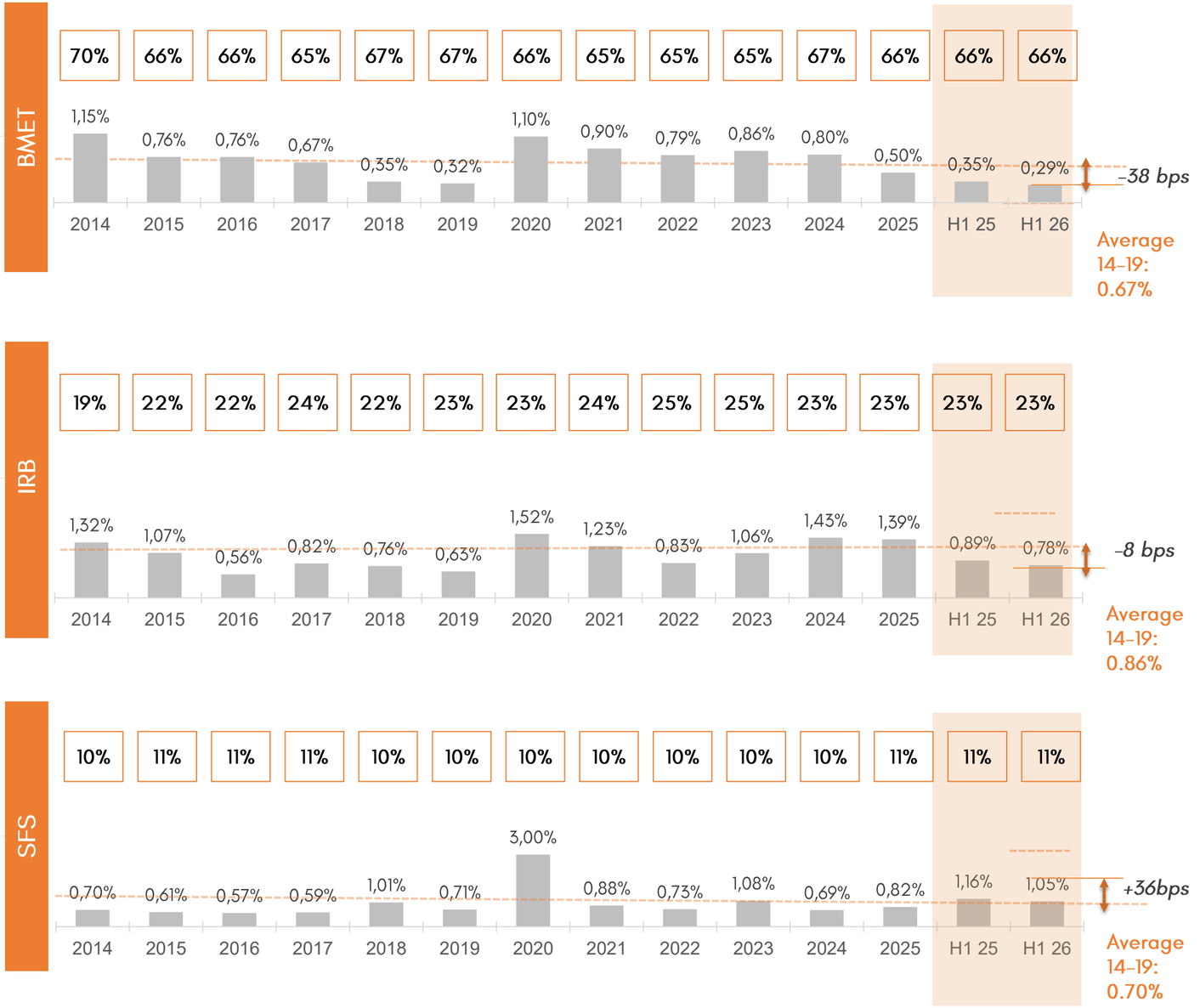


Attijariwafa bank DIFFUSABLE

Cost of risk by business line between 2014 and H1 2026

Cost of risk





xx% Contribution to net customer loans (end of period)

Note:
BMET: Banking in Morocco, Europe and Offshore
IRB: International Retail Banking
SFS: Specialized Financial Subsidiaries

Attijariwafa bank DIFFUSABLE

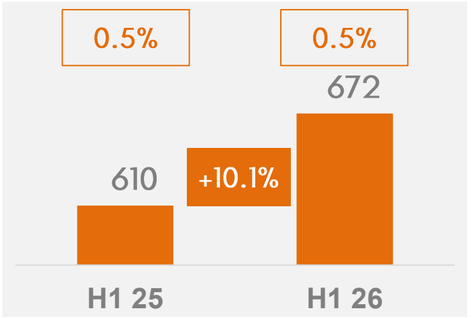
Credit risk exposure*, staging & coverage

MAD billion

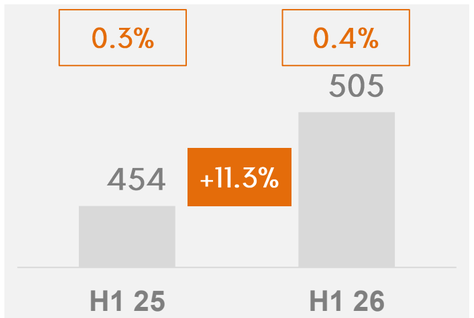
% Annual change

% Coverage ratio

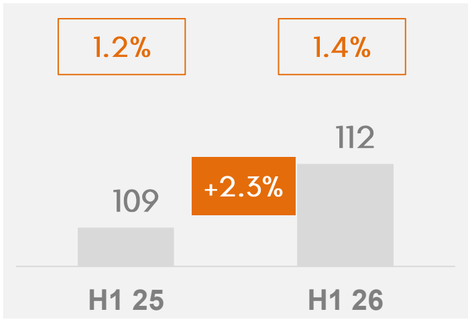
Group Exposure at Default



Bank in Morocco Exposure at Default



IRB** Exposure at Default



(*) Including customer loans and off balance loans

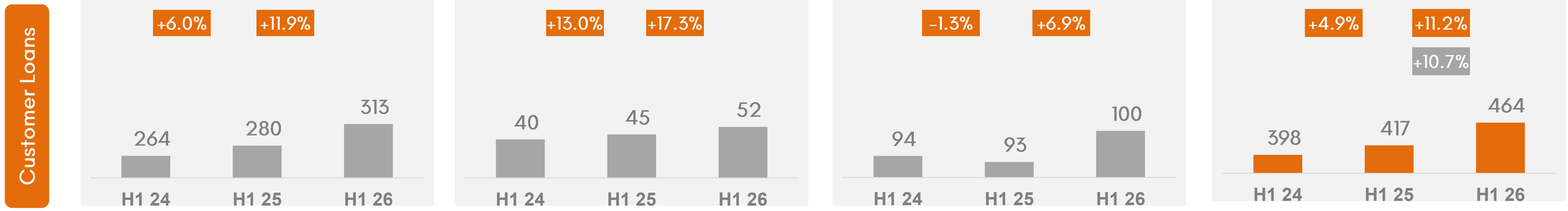
(**) IRB: International Retail Banking

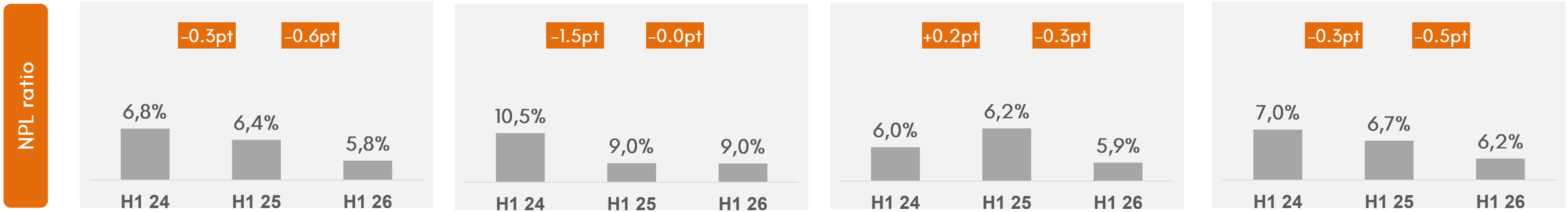
Attijariwafa bank DIFFUSABLE

Growth of customer loans and NPL ratio by business line

(MAD bn)

	BMET	+	Specialized Financial Subsidiaries	+	International Retail Banking	=	AWB (Consolidated loans)
	67%		11%		21%		100%





X% Annual change

X% Change at constant exchange rate

X% Contribution to net customer loans (end of period)

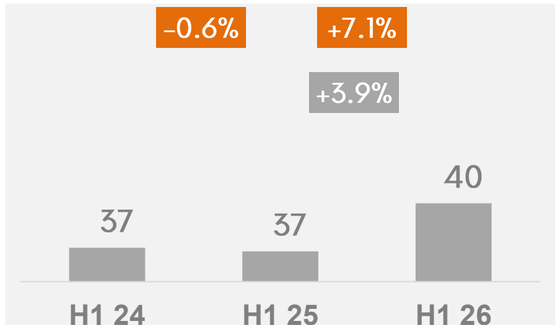
Attijariwafa bank DIFFUSABLE

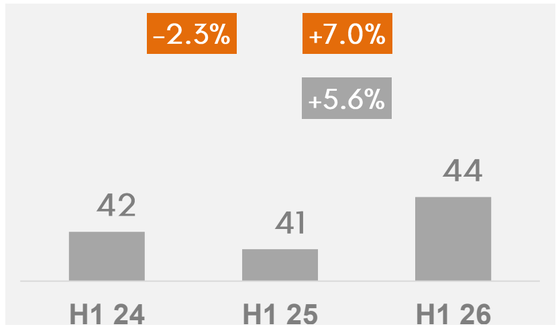
Growth of customer loans and NPL ratio by business line : Focus on IRB*

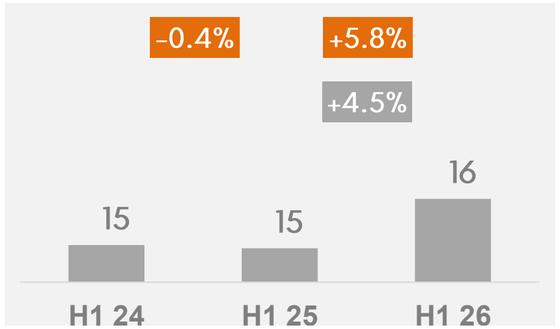
North Africa[1]	+	WAEMU[2]	+	EMCCA[3]	=	International Retail Banking

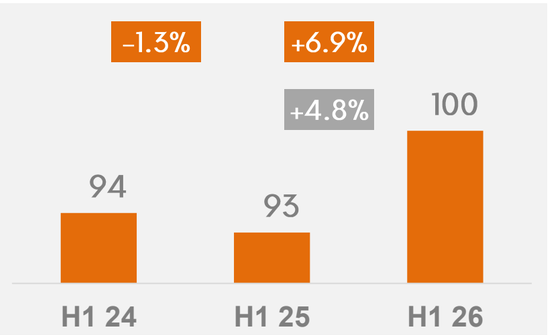
(MAD bn)

Customer Loans

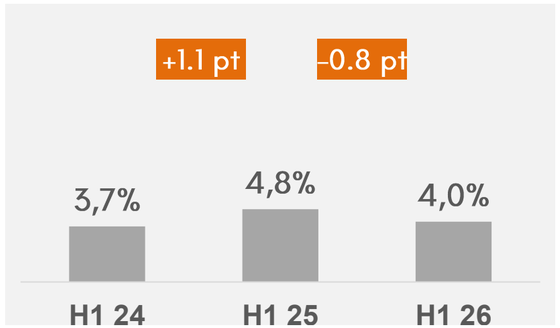


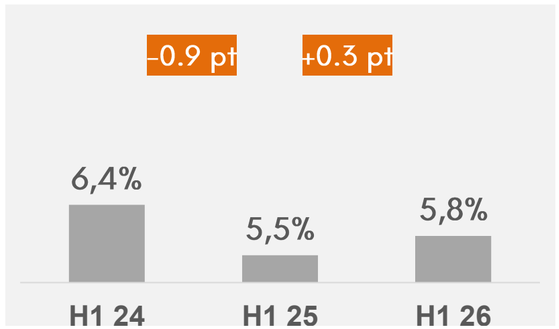


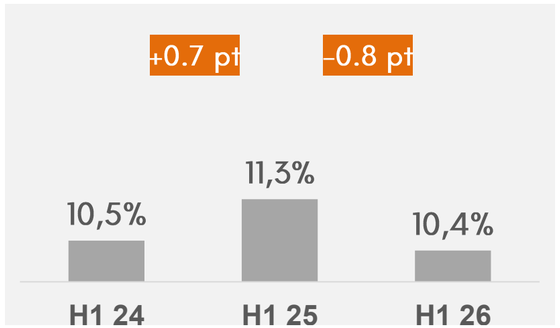


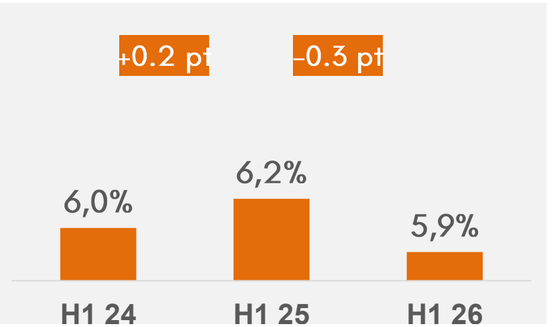


NPL ratio









(1) North Africa: Tunisia, Mauritania and Egypt
(2) WAEMU: Senegal, Mali, Ivory Coast and Togo
(3) EMCCA: Cameroon, Congo and Gabon

(*) IRB: International Retail Banking

X% Annual change

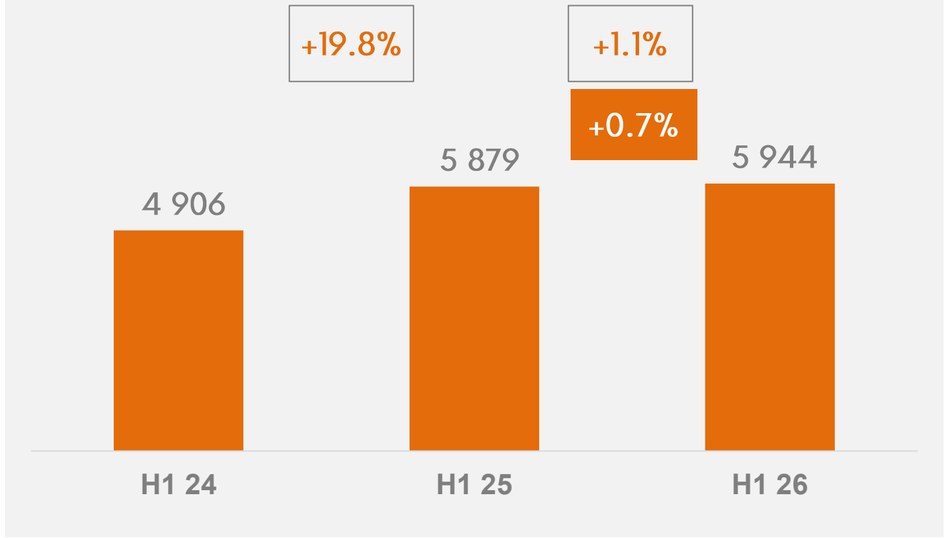
X% Change at constant rates

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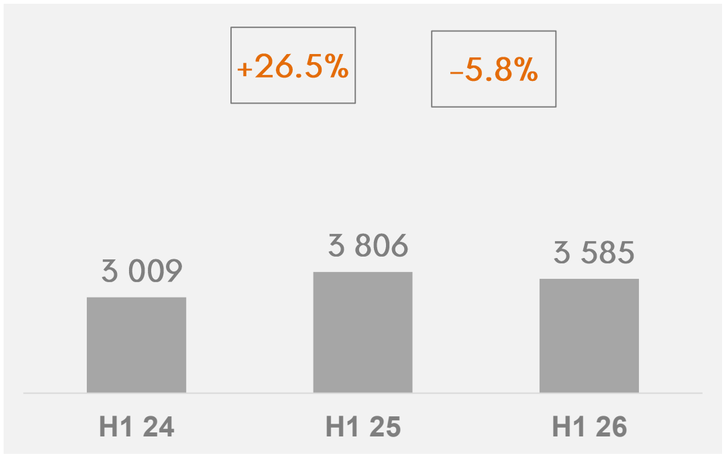
NIGS by business line

MAD million

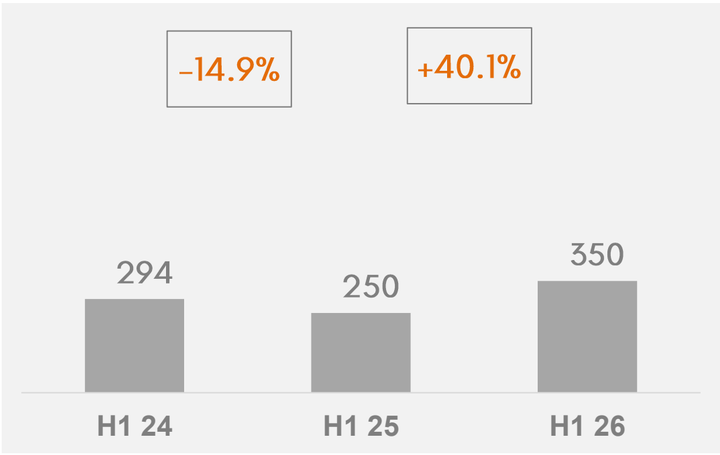
Group



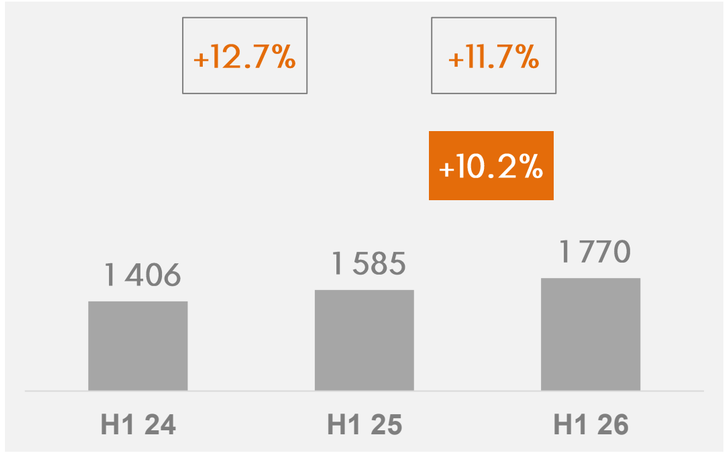
BMET



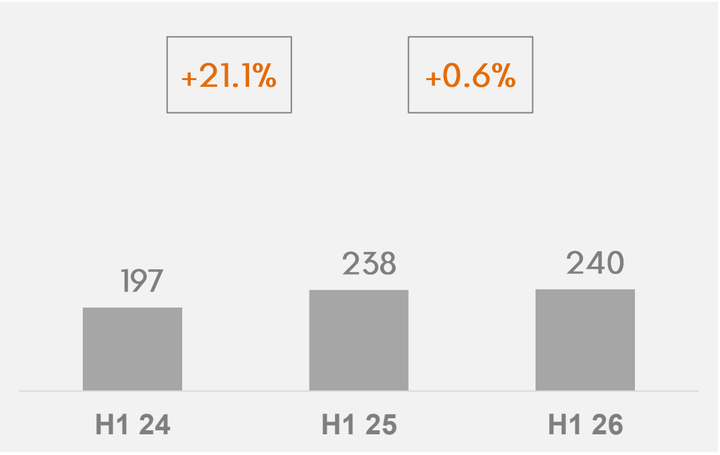
Specialized Financial Subsidiaries



International Retail Banking



Insurance



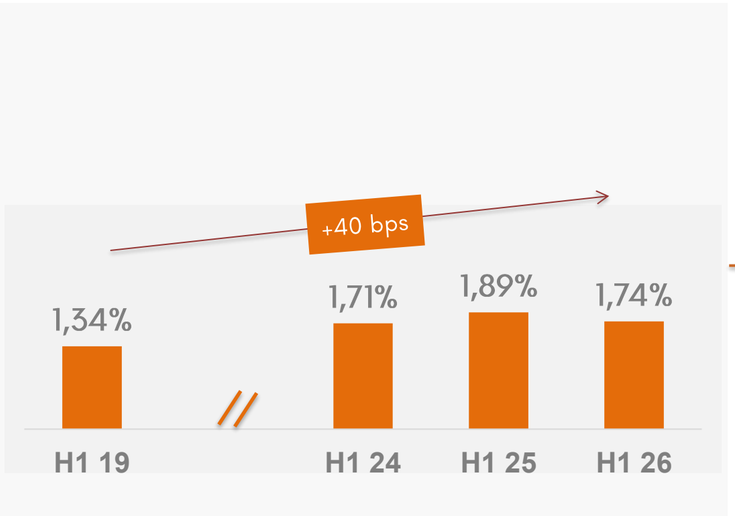
X% +/-

X% Growth at constant exchange rates

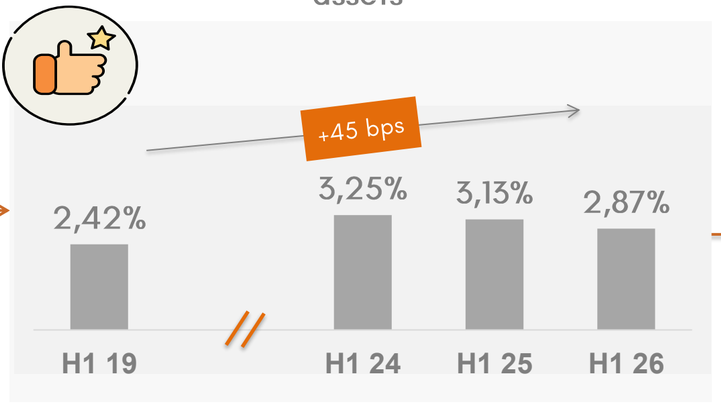
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RoaA* improvement due to margin enhancement and cost-control but CoR still above pre-covid levels

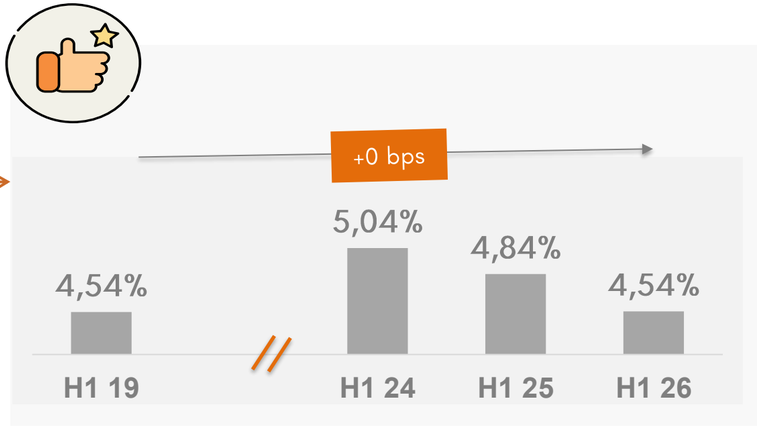
RoaA*



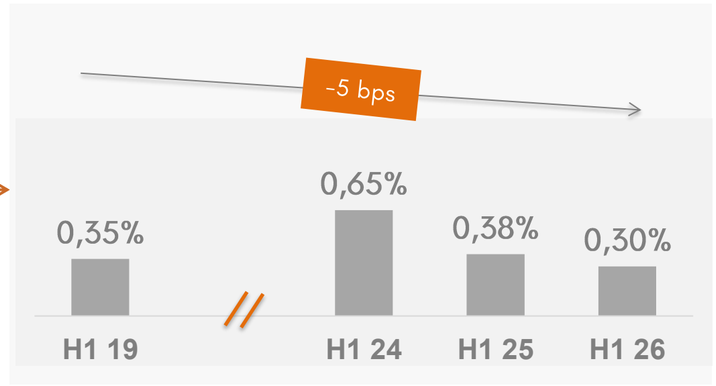
Gross Operating Income / Total average assets



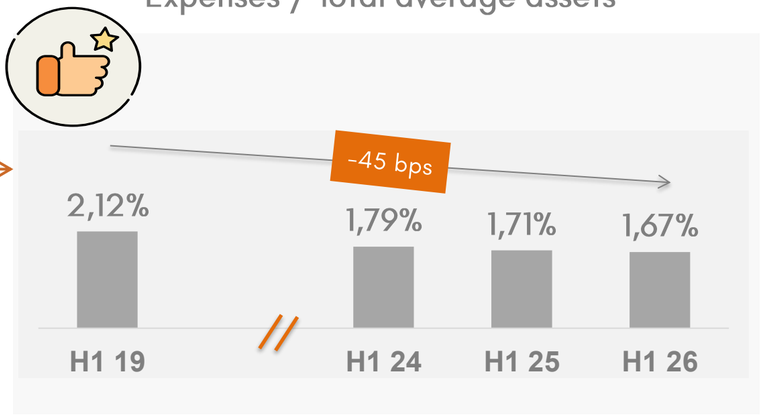
Net banking income / Total average assets



Cost of risk / Total average assets



Expenses / Total average assets



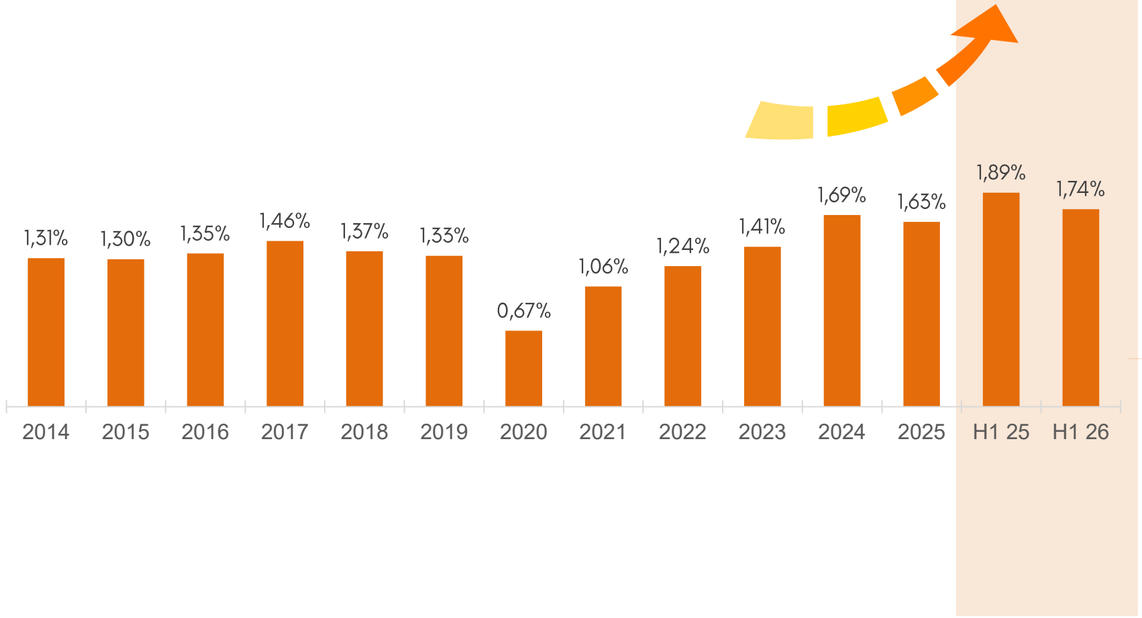
X +/- between 2019 and 2025

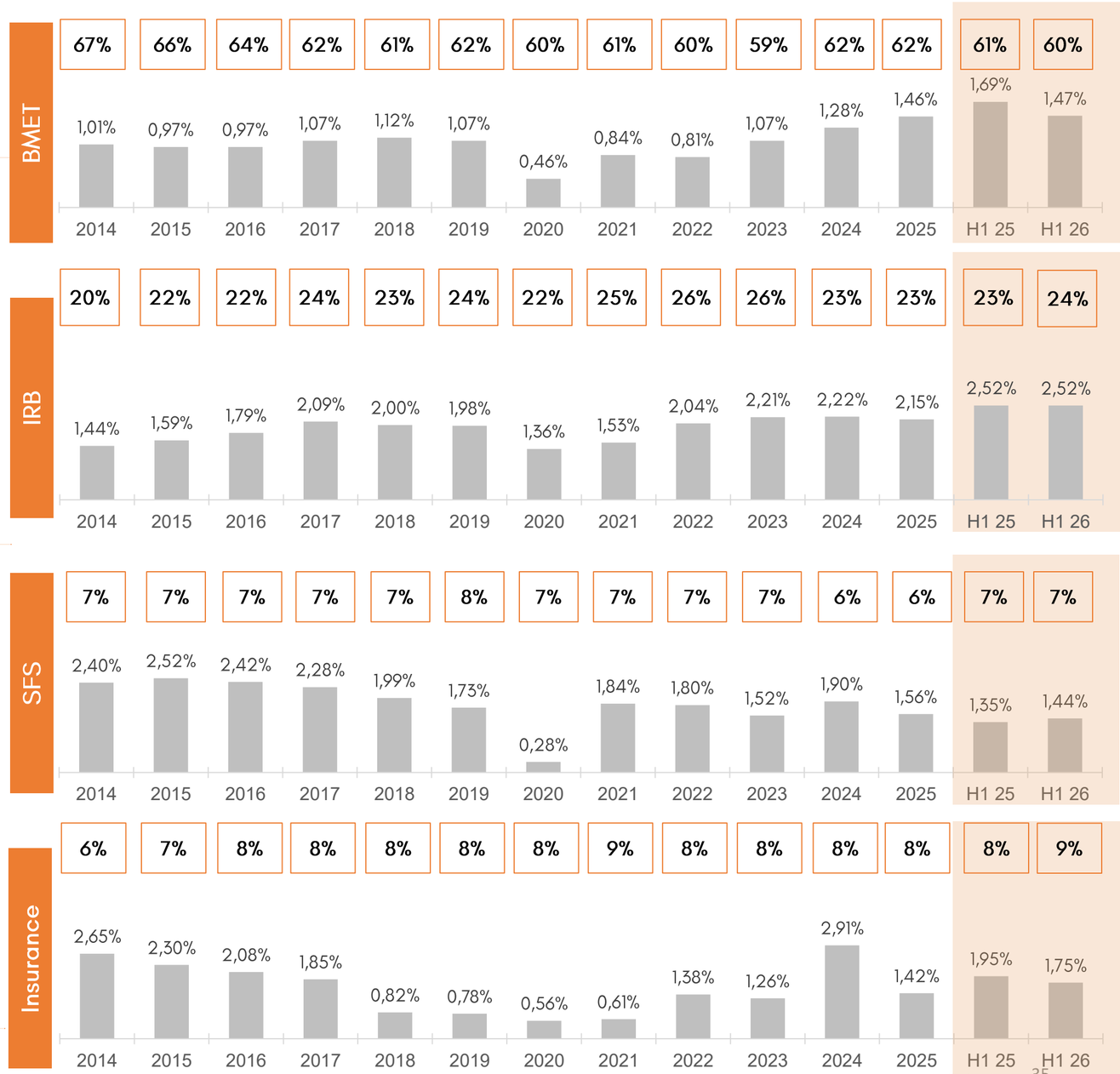
(*) Return on average assets

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RoaA by business line between 2014 and H1 2026

RoaA





xx% Contribution to total assets

Note:
BMET: Banking in Morocco, Europe and Offshore
IRB: International Retail Banking
SFS: Specialized Financial Subsidiaries

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Agenda

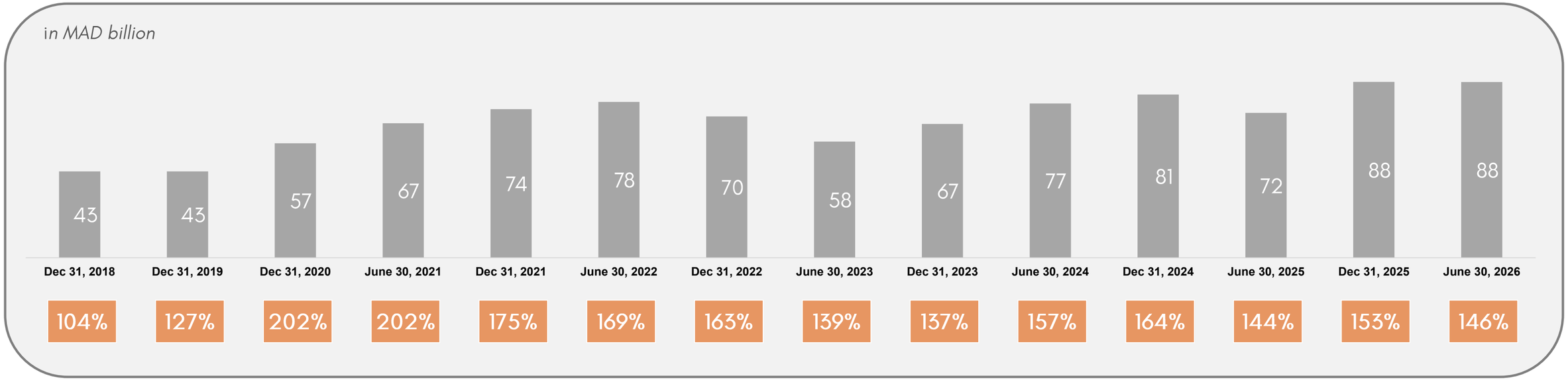
Capital Adequacy and Liquidity Ratios



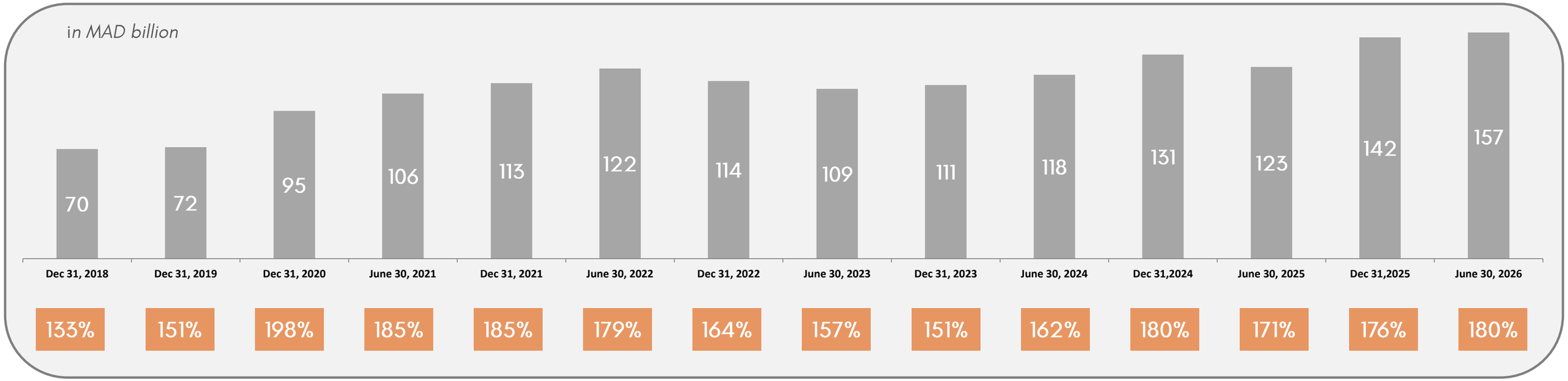
Solid liquidity position

Liquid and free assets (HQLA)

Bank in Morocco



Consolidated basis



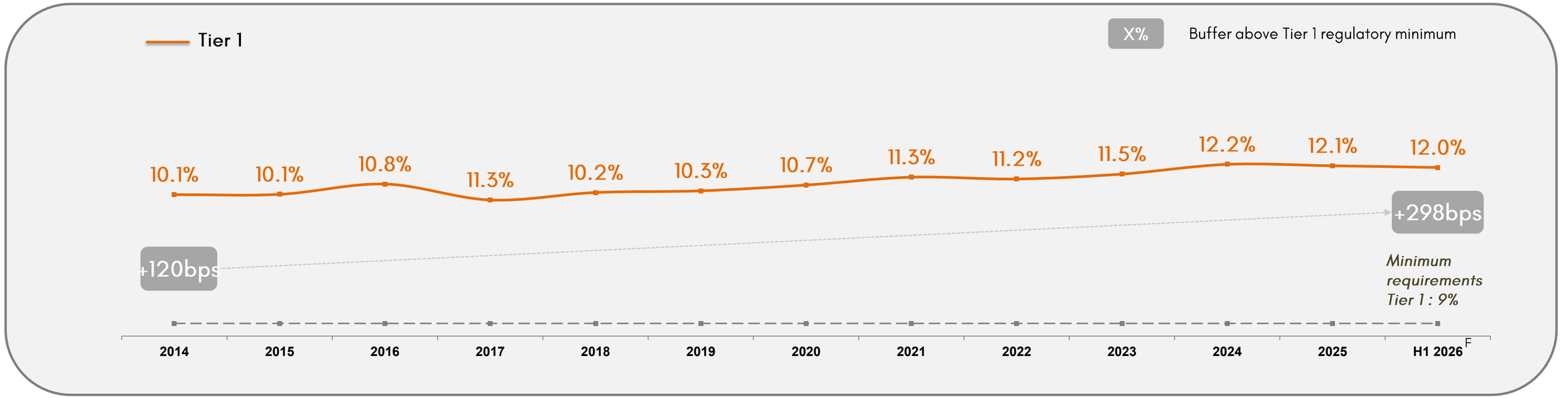
XX% Liquidity Coverage Ratio (LCR)

Attijariwafa bank DIFFUSABLE

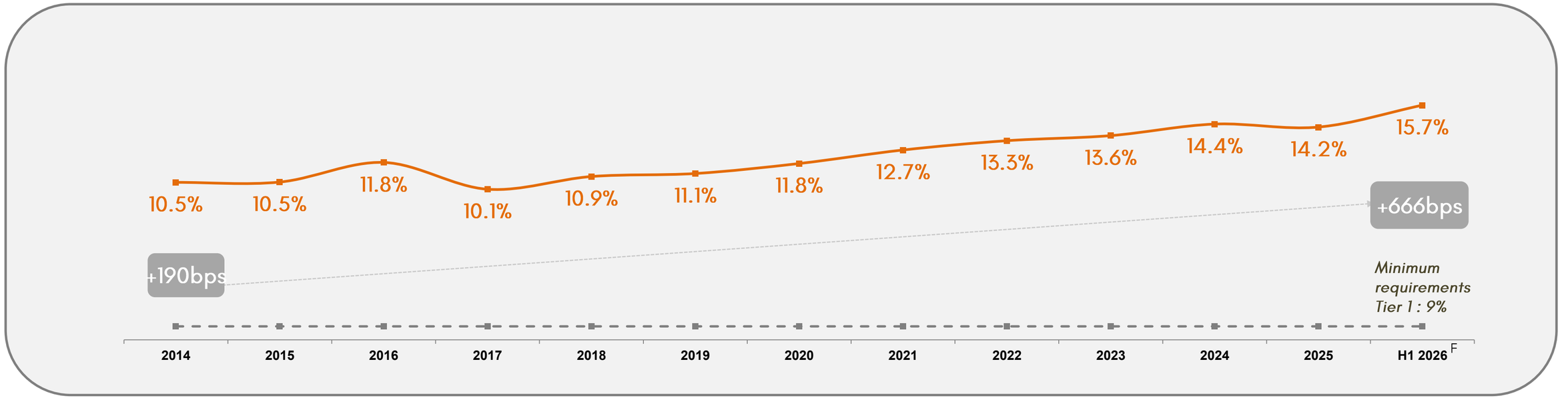
Solid capital position

Capital adequacy

Tier 1 ratio Consolidated basis



Tier 1 ratio Parent company



Attijariwafa bank DIFFUSABLE

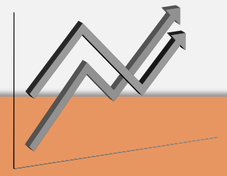
A solid, resilient and diversified business model (1/2)



Main indicators	H1 2026 figures	Change between H1 26 – H1 19
Satisfactory growth of the top line and resilient margins		
Net banking income (MAD bn)	18.4	+7%
NIM (%)*	4.84%	+27 bps
Rigorous cost control		
Cost income ratio(%)	36.8%	-10 pts
Solid Profitability		
RoaA	1.74%	+40 bps
RoaE	17.47%	+375 bps
RoaTE	22.86%	+337 bps

(*) Net Interest income / Loans

A solid, resilient and diversified business model (2/2)



Sound liquidity and capital position

Bank in Morocco	H1 2026 figures
LCR	146% (+46 pts over minimum)
Tier 1	15.7%[F]
Buffer above Tier 1 min	+670 bps

On a consolidated basis	H1 2026 figures
LCR	180% (+80 pts over minimum)
Tier 1	12.0%[F]
Buffer above Tier 1 min	+298 bps

Forecast as – H1 2026

Agenda

From @mbitions
2025 to Goal 2030





The @mbition 2025 strategic plan was structured around three major ambitions

1

Strengthening Attijariwafa bank's position as leading African banking and financial Group with the aim of creating responsible, sustainable growth both in its regions of presence as well as in new territories;

2

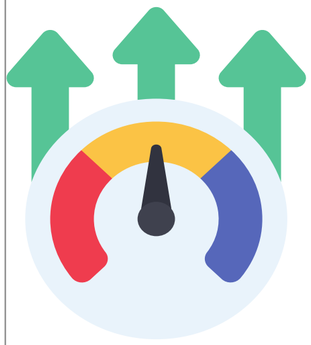
Establishment of a leading, innovative and agile customer-centric bank benefiting from digital transformation, big data and synergies ;

3

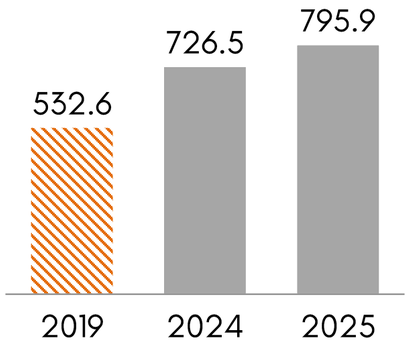
Alignment with the highest international standards regarding operational efficiency, risk control and compliance.

Across all key financial indicators, the group outperformed the targets set out in the @mbitions 2025 strategic plan

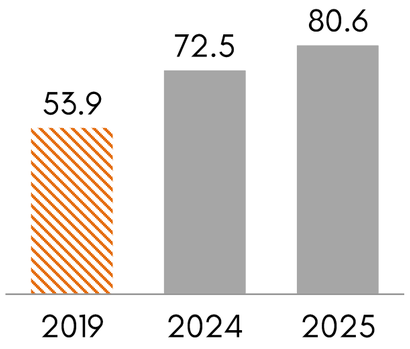
Evolution in the group's key financial indicators over the period 2019-2025 (in MAD billion)



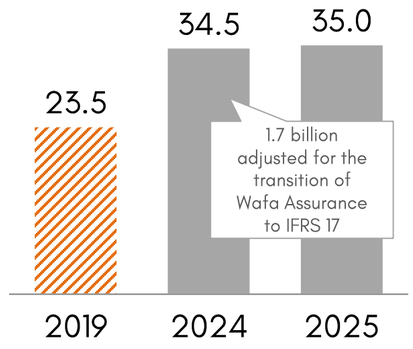
1 Total Assets (MAD bn)



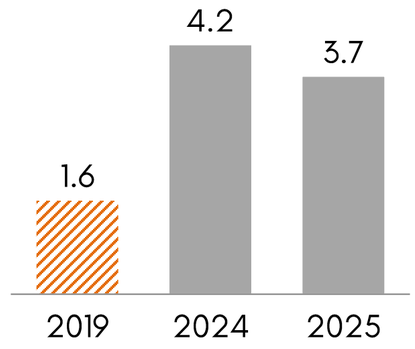
2 Equity (MAD bn)



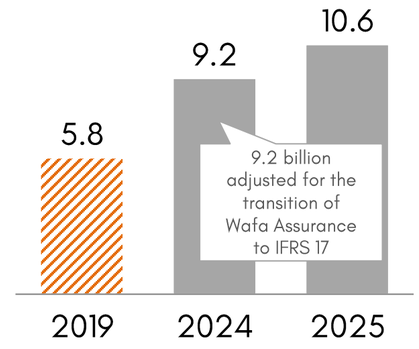
3 Net Banking Income (MAD bn)



4 Cost of Risk (MAD bn)



5 Net Income Group Share (MAD bn)



	1	2	3	4	5
Objectives @mbitions 2025	731.5	74.8	30.1	3.1	7.9
Achievement rate	+109%	+108%	+116%	+119%	+134%

The group's performance was driven by a dual effect: Sustained growth in NBI and rigorous cost control

Performance (MAD bn 2019-2024)	2019	2024	2025	CGAR 2019-24					
				التجاري وفا بنك Attijariwafa bank	BANQUE POPULAIRE	BANK OF AFRICA	CIH BANK	SAHAM BANK	CDM مصرف المغرب CRÉDIT DU MAROC
NBI	24	34	35	+8%	+7%	+6%	+14%	+3%	+7%
Expenses	11	12	13	+2%	+5%	+2%	+6%	+2%	+4%
NIGS	6	10	11	+10%	+7%	+12%	+15%	-8%	+8%
Cost Income ratio (%)	48%	36%	38%	-1,000 bps	-700 bps	-1,200 bps	-1,850 bps	-210 bps	-520 bps
Cost of risk (%)	0.5%	0.9%	0.8%	+30 bps	+117 bps	+23 bps	+60 bps	+40 bps	-2 bps
ROE (%)	13%	17%	16%	+400 bps	-25 bps	+425 bps	+415 bps	-631 bps	+20 bps

In the next cycle, AWB will operate in a more demanding and complex environment

Non-exhaustive

	Promising markets, but lastingly marked by volatility	Heightened competition, from both peers and alternative players	Customer standards evolving toward instant, hyper-personalized experiences	New technologies are redefining the rules and transforming the banking model	Regulatory framework tightening and becoming more complex
Morocco	• Sustained GDP growth (~4%) driven by major projects (infrastructure, energy, World Cup) • Relatively stable macro environment but exposed to economic cycles	• Sector consolidation (e.g.: SG Maroc acquired by Saham, BMCI CdM merger project) • Rise of independent players in CIB businesses • Emergence of local Fintechs (Cash Plus, Alya Pay) • Potential arrival of disruptive players (Revolut)	• Instant payments now expected by default: +16M instant transfers in 2024, ×10 vs launch • Nearly all Moroccan banking customers use a mobile app	• Rapid spread of technology with agile as an accelerator in customer journeys, commercial relationships (e.g. augmented advisor), and control functions, with AI, GenAI, and agentic use cases	• Evolving regulatory framework with the implementation of CRD VI, Directive 19G, and Open Banking • Tighter regulation from BAM to address emerging risks (climate, cyber, …)
Africa	• GDP growth ~5% but currencies under pressure (Egypt) • High debt levels in several markets and sovereign rating downgrades (Senegal, Tunisia)	• Gradual withdrawal of European banks, with market share captured by regional groups (Coris Bank…) • Rapid fintech expansion into savings & microcredit	• Mobile money is becoming the leading means of payment in everyday use across several UEMOA and CEMAC markets, with massive adoption	• Rise of fintechs and digital payments • Emergence of crypto-assets and tokenization • Gradual spread of AI (scoring, fraud, operations)	• Gradual adoption of Basel II/III and tighter liquidity requirements • Increased cross-border supervision in the UEMOA and CEMAC zones (supervisory holding companies, capital and liquidity allocation…)

GOAL 2030

Four strategic pillars for sustainable value creation

A clear strategic framework connecting growth, innovation, people and resilience.

ATTIJARIWAFA BANK

Goal 2030 | Strategic framework

01 STRATEGIC PILLAR	Pioneering the Future of Banking	Anticipate evolving customer needs, accelerate digital payments and embedded finance, deepen participation in client ecosystems, and develop innovative investment solutions.
02 STRATEGIC PILLAR	Sustainable Pan-African Leadership	Strengthen leadership across our markets, selectively capture the most attractive opportunities, and balance growth, profitability, risk and financial resilience.
03 STRATEGIC PILLAR	Human-Centric Banking, Powered by AI	Use data and AI to enhance the human dimension, empower employees, improve agility and deliver personalized, value-creating customer journeys.
04 STRATEGIC PILLAR	An Integrated, Resilient and Cohesive Group	Strengthen Group integration, align strategic priorities, establish common standards and reinforce the One AWB culture to maximize sustainable value creation.

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GOAL 2030

Strategic ambitions by business line

Each business contributes to profitable growth through focused, differentiated priorities.

ATTIJARIWAFA BANK

BDME	Deepen Leadership and Customer Relevance	Strengthen customer acquisition and distribution while accelerating payments, digital journeys and data-led commercial performance.
CIB	Scale Expertise Across Morocco and Africa	Consolidate leadership in Morocco, expand selectively across Africa and support clients' transition through responsible financing.
IRB	Accelerate Profitable Subsidiary Growth	Prioritize attractive markets, improve operating performance and use digital, data and standardized models to create value.
SFS	Build Differentiated, Scalable Platforms	Sharpen specialist propositions, capture Group synergies and selectively scale proven expertise in Morocco and internationally.

Attijariwafa bank DIFFUSABLE

GOAL 2030

Execution enabled by resilience and discipline

Technology, risk and responsible governance reinforce the quality and sustainability of growth.

ATTIJARIWAFA BANK

RISK	Forward-Looking Risk Management	Support growth through integrated risk frameworks, stronger anticipation, optimized capital and enhanced operational resilience.
TECH & AI	Secure, Data-Driven Transformation	Modernize secure platforms and deploy data and AI to improve customer experience, agility, productivity and execution.
ESG	Sustainable Value Creation	Embed ESG in strategic decisions, anticipate regulation and support customers' environmental and social transitions.
COMPLIANCE	Integrated Compliance by Design	Use harmonized standards, technology and data to strengthen prevention, efficiency and trust across the Group.
AUDIT	Technology-Enabled Assurance	Apply data and AI to strengthen controls, anticipate emerging risks and reinforce skills and coordination across the Group.

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Agenda

Goal 2030 in Action

Scaling Data and AI Across the Bank



Data and AI at the heart of the Bank's sustainable commercial performance

Ambition. Make AWB the benchmark for service excellence - digitally enabled, capable of capturing transaction flows and emerging customer needs, innovating its offering, and harnessing data, AI and agility to drive sustainable commercial performance.

FOUR VALUE CREATION PILLARS

1 Accelerate commercial performance

Data and AI brought as close as possible to the advisor and their portfolio.

› AI Agents for employees to develop business activity

› NBOA: the right action, at the right time, for the right client

› Behavioural insights and 360° client knowledge

2 Broaden access to credit

Assessing risk beyond conventional criteria alone.

› Behavioural scoring of clients

› AI-driven use of transaction flows

› Pre-approval mechanisms, notably for credit

3 Industrialise credit journeys

Gen AI serving the triptych of speed, risk control and experience.

› Credit memos and underwriting documents generated by AI

› AI agents supporting advisors and risk analysts in the analysis of corporate data

4 Enrich the digital client experience

AI on the client side, mirroring the advisor.

› Conversational Client Assistant, available 24/7

› Personalised advice and recommendations (NBOA, PFM)

A JOURNEY ALREADY UNDER WAY — USE CASES AND SCOPE

Machine Learning foundation — in pilot / production

Product targeting & propensity (NBOA) — recommendation engine turning client signals into the next prioritised commercial action.

PFM — automatic reading of household income, spending and projects, to contextualise advice and savings capacity.

Fraud detection — real-time identification of atypical transactions, learned from payment behaviour.

Scoring & predictive AI — risk and propensity scoring from internal data and flows, in support of the decision.

Gen AI wave "AI for All" — new area of experimentation

Gen AI Assistant for the Network and Contact Centre — conversational assistant that surfaces the 360° client view, generates talking points and prepares client meetings.

Client Assistant 24/7 — client-side conversational assistant: product information, complaints, transactions and recommendations.

Credit Assistant — AI agents supporting advisors and risk analysts in the analysis of corporate data

Attijariwafa bank DIFFUSABLE

Agenda

Goal 2030 in action

Launch of **Simple**,
Attijariwafa bank's Neobank



Launch of **Simple**, Attijariwafa bank's Neobank

Simple aims to become the everyday primary or complementary banking platform for all Moroccans

Everyday Financial Services

An experience designed around mobile-first usage and international neobank standards, supported by an accessible freemium model.

A community-centered platform

The primary account for newly banked customers and the preferred secondary account for all Moroccans, both in Morocco and around the world.

A super app model that goes beyond traditional banking services

An ecosystem of benefits and enhanced services, enriched with personalized experiences to support everyday needs and activities.

From Digital Innovation to Sustainable Value Creation



Launch of **Simple**, Attijariwafa bank's Neobank

Simple is built on a proven model: converting digital customer acquisition into recurring revenue through increased customer engagement and the progressive expansion of the offering.



Acquisition

- Simplified Account Opening Journey
- Seamless Digital Onboarding
- Accessible Offering for All



Engagement

- Everyday Payments with Simple Pay
- Physical and Virtual Cards
- Loyalty Program
- Lifestyle Ecosystem of Non-Banking Services (Travel, Transportation, etc.)



Value Creation

- Savings
- Lending
- Investment
- Premium Offerings

Launch of **Simple**, Attijariwafa bank's Neobank



Simple addresses four key strategic ambitions

1 Strengthen the Group's Digital Leadership

Accelerate the transformation of the banking model and strengthen Attijariwafa bank's position among the industry's most innovative players.

2 Capture the Customers of Tomorrow

Attract New Customer Segments in Morocco and Internationally, Particularly Younger Generations and Moroccans Living Abroad.

3 Become the Bank of Communities

Foster Collective and Community-Based Financial Engagement Through:

- Family Networks
- Groups of Friends
- Digital Savings Circles
- Referral Programs
- Peer-to-Peer Financial Support.

4 Develop New Revenue Streams

Increase Revenue from Payments, Savings, Investments, and Digital Lending.

Attijariwafa bank DIFFUSABLE

Agenda

Goal 2030 in action
Attijariwafa Ventures



Attijariwafa Ventures: a strategic lever for the Group's growth and digital transformation

WHY WE LAUNCHED IT

✓ Created in 2023 by Attijariwafa bank Group and Wafa Assurance as the Group's dedicated Corporate Venture Capital fund
✓ A direct response to the accelerating convergence between financial services and technology
✓ Built to give the Group privileged, early access to the innovation that will shape the future of finance
✓ Structured with $30M in committed capital, investing with conviction — from Seed to Series C — alongside high-quality founders

TRENDS WE ARE CAPTURING

✓ Fintech and digital banking reinventing access to financial services
✓ Generative AI moving from experimentation to enterprise-grade infrastructure
✓ Payments and e-commerce acquiring modernizing commerce across our markets
✓ Proptech and other verticals sitting at the intersection of finance and technology
✓ Geographic focus on Africa, Europe, and the Middle East — where the Group already operates

STRATEGIC FIT WITH GROUP AMBITIONS

✓ Reinforces the Group's ambition to remain Africa's leading banking and financial group
✓ Accelerates the Group's digital, data and AI transformation agenda
✓ Turns the Group's footprint — 27 countries, including 15 in Africa — into a distribution platform for portfolio companies
✓ Positions the Group at the center of the fintech ecosystems shaping tomorrow's finance, as founding member of the Morocco Fintech Center led by Bank Al-Maghrib

ATTIJARIWAFA VENTURES AT A GLANCE

$30M
Fund size committed to Seed-to-Series C investing

2023
Year Attijariwafa Ventures was founded

5
Investments completed to date

4 / 2
Countries invested in, across 2 continents

27
Group countries of presence (15 in Africa) portfolio companies can tap into

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