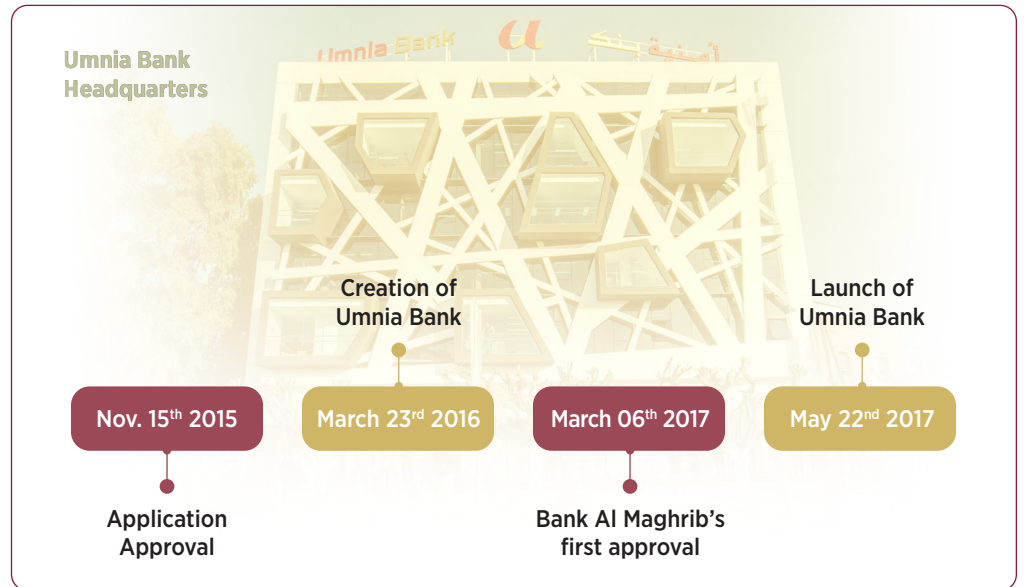


Annual Report 2024

About Umnia Bank

Umnia Bank is the first fully-fledged participatory bank in Morocco, with its own governance and branch network, offering a wide range of Islamic Finance products and services. With a strong presence throughout the kingdom, the bank caters to a diverse clientele, including individuals and corporate.



Umnia Bank boasts the highest up paid capital among all participatory banks, amounting to **1,100 million MAD**.

Moreover, Umnia Bank operates in three key business sectors:

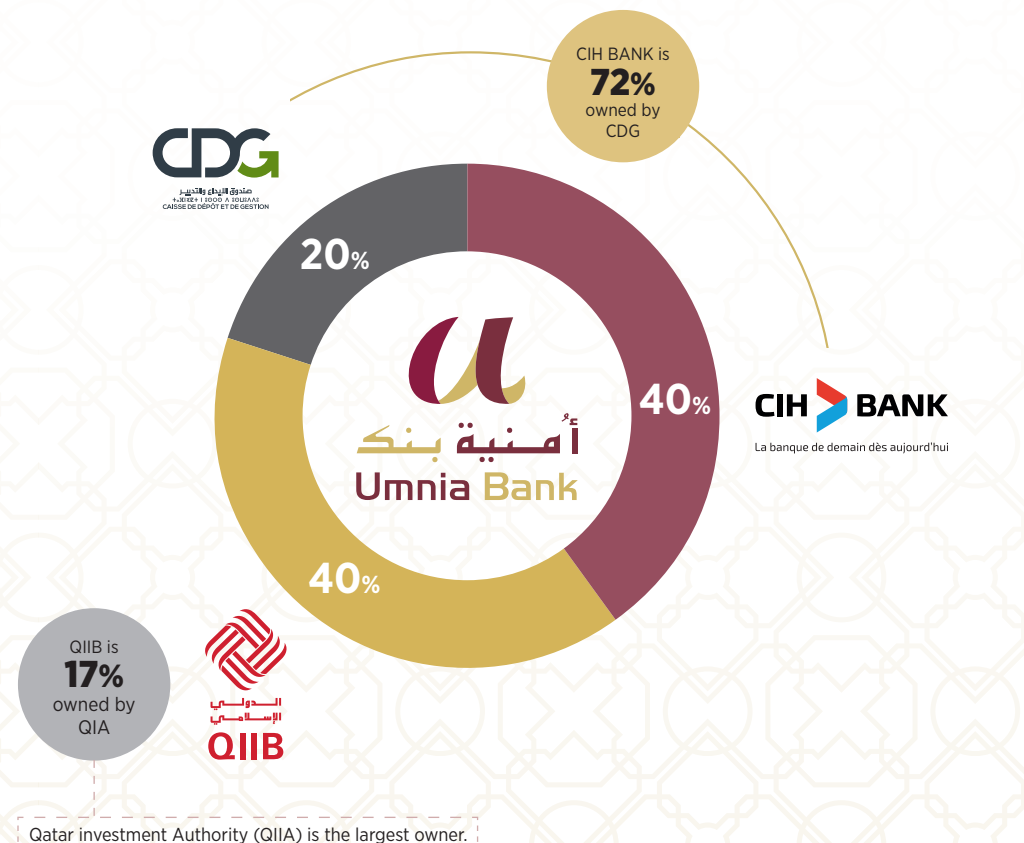


Shareholders

Umnia Bank has a robust governance framework with three prominent shareholders: QIIB (Qatar International Islamic Bank), CIH Bank, and CDG (Caisse de Dépôt et de Gestion) as a state-owned financial institution.

This ownership structure brings together the expertise and resources of these **Government Related Entities**, reinforcing Umnia Bank's financial strength and credibility.

Since its establishment in 2017, the bank has witnessed two additional capital increases, in 2019 and 2022, in accordance with the initial business plan.

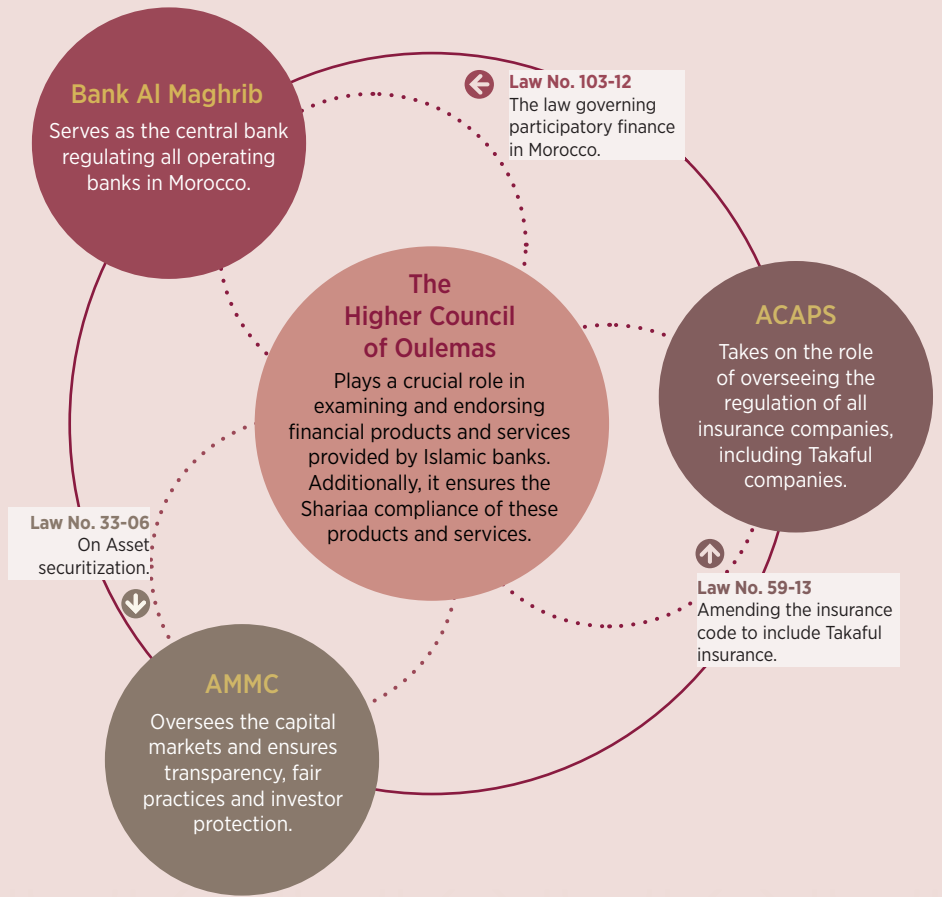


Ecosystem & Legal Framework

In Morocco, the regulatory framework for participatory finance is overseen by four key institutions :

Together, these regulatory bodies form a comprehensive institutional framework that aims to uphold the integrity, stability, and ethical standards of participatory finance in Morocco.

Bank Al Maghrib authorized **five participatory banks** and **three participatory windows**, all launched in 2017, in a significant step towards promoting inclusive finance and principles of participatory banking in Morocco.



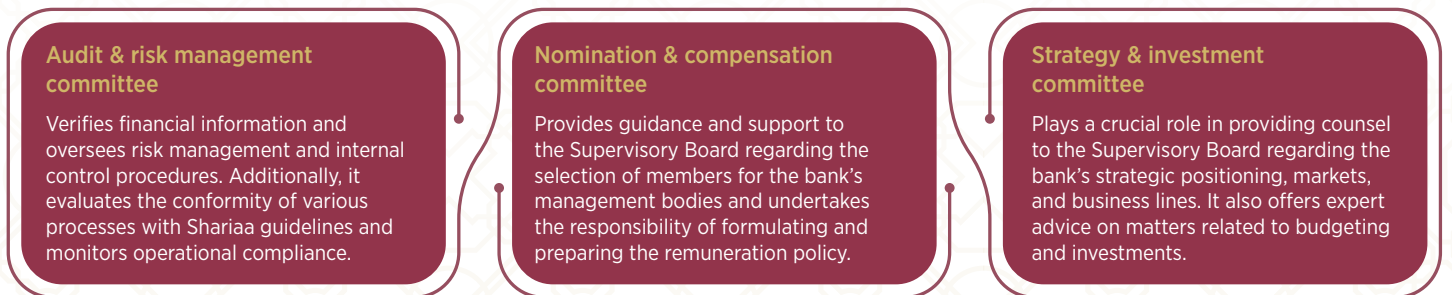
Corporate Governance

The Supervisory Board consists of 10 members, appointed and removed by the General Assembly of Shareholders of the bank. The appointments are made for a term of three years.

- Dr. Khalid THANI ABDULLAH AL-THANI, President
- Mr. Lotfi SEKKAT, Vice-President
- Mr. Abdulbasit Ahmad A. AL SHAIBEI, Member
- Sheikh Turki Khalid TH.A. AL-THANI, QIIB representative
- Mr. Hamid TAWFIKI, CDG representative
- Mr. Mohamed DABBOU, Member
- Mr. Khalid BENALLA, Member
- Mrs. Mouna HAMMOUD, Member
- Mr. Younes ZOUBIR, CIH Bank representative
- Mr. Jamal LEMRIDI, Independent member

as of Dec. 2024

Supervisory Board Committees



Compliance

Compliance: Our Enduring Commitment

The Bank implements a comprehensive risk-based approach integrated across all governance levels, information systems, and daily banking operations. Regular risk assessments, audits, and staff training ensure a secure and transparent financial environment, while close collaboration with regulators guarantees compliance with international standards.

Certifications & Standards

As an integral aspect of its commitment to compliance, Umnia Bank actively combats corruption and holds ISO certifications, including ISO 37001 for anti-bribery management systems and ISO 37301 for compliance management systems, reflecting its adherence to international best practices.



Shariaa Compliance : the Moroccan model

The CCFP (Shariaa Committee for Participatory Finance), has the sole authority to issue compliance notices for participatory finance products and operations. In Morocco, participatory banks are required to establish Shariaa compliance functions to comply with

the CSO's opinions, the Higher Council of Oulemas. This framework ensures that participatory finance practices in Morocco align with Shariaa principles and regulatory requirements.

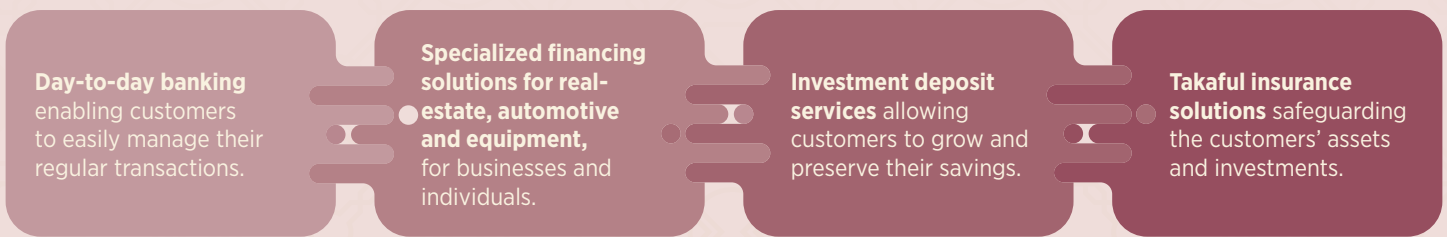
CIBAFI Membership

In March 2018, Umnia Bank became the first participatory bank in Morocco to join the General Council for Islamic Banks and Financial Institutions (CIBAFI). As a Board member, it contributes to policy support, research, awareness, and professional development. This partnership reflects Umnia Bank's commitment to advancing Islamic banking, with most of its 330 employees holding the CIBAFI "Certified Islamic Banker" certificate.



Products and Services

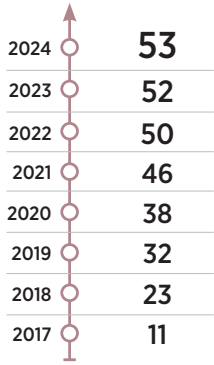
With a wide range of products and unwavering commitment to excellence, Umnia Bank stands as a trusted partner, dedicated to fulfilling the financial aspirations of its clients.



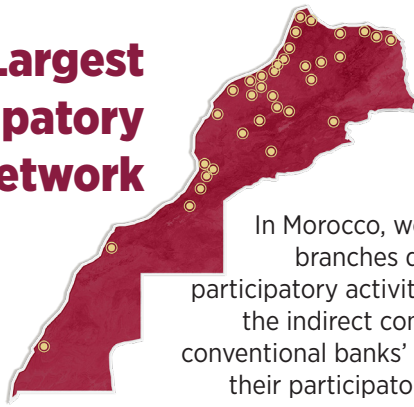
Digital solutions



Branches Evolution



Largest participatory Network



In Morocco, we count 206 branches dedicated to participatory activity, excluding the indirect contribution of conventional banks' networks to their participatory windows.

Key Figures

As per Dec. 2024



10,585
Total Assets (Million MAD)



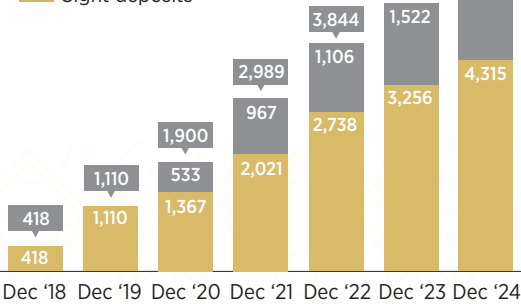
124,592
Accounts



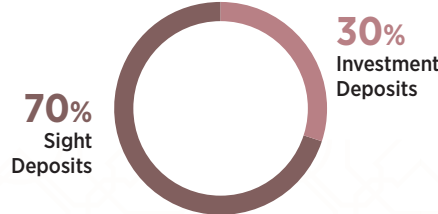
336
Employees

Total deposits (Million MAD)

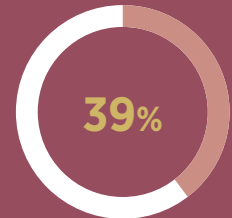
Investment deposits
Sight deposits



Deposits' composition (End of 2024)



Deposits Market Share*

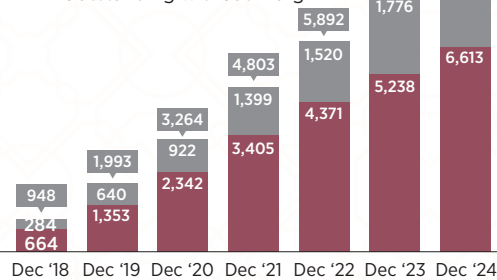


Ranked 1st

* within the Moroccan participatory sector

Outstanding financing (Million MAD)

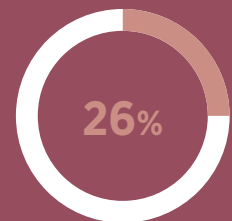
Margin
Outstanding without margin



Customer portfolio (Million MAD)

Balance per socio-economic category	Outstanding Million MAD	%
Civil servants	2,945	44%
Private Employees	1,756	26%
Professionals	1,172	18%
Corporate	439	7%
Other	301	5%
Total	6,613	100%

Financing Market Share*

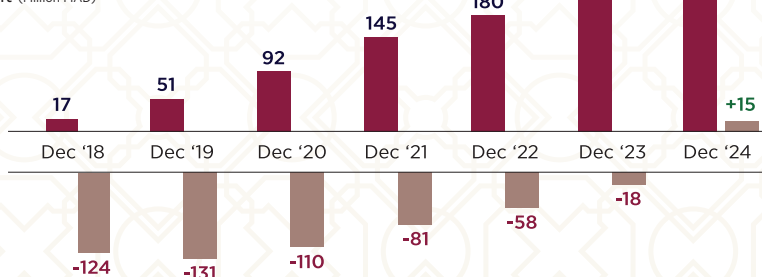


Ranked 1st

* within the Moroccan participatory sector

Net Banking Income & Net Profit (2018-2024)

Net Banking Income (Million MAD)
Net profit (Million MAD)



The bank successfully achieved break-even in 2024, in alignment with its original business plan.

Cost of risk (%)

Dec '24

0,12%

Non performing loans (%)

Dec '24

0,86%