

ESGDD

Integrated Report 2022 - 2023

The Power of System Thinking



THE BANK TO TRUST

**Our System Thinking Philosophy and Sustainability Journey got us to realize the need,
To address the evolution of the ESG notion to ESGDD integrating “Data and Digitization”**

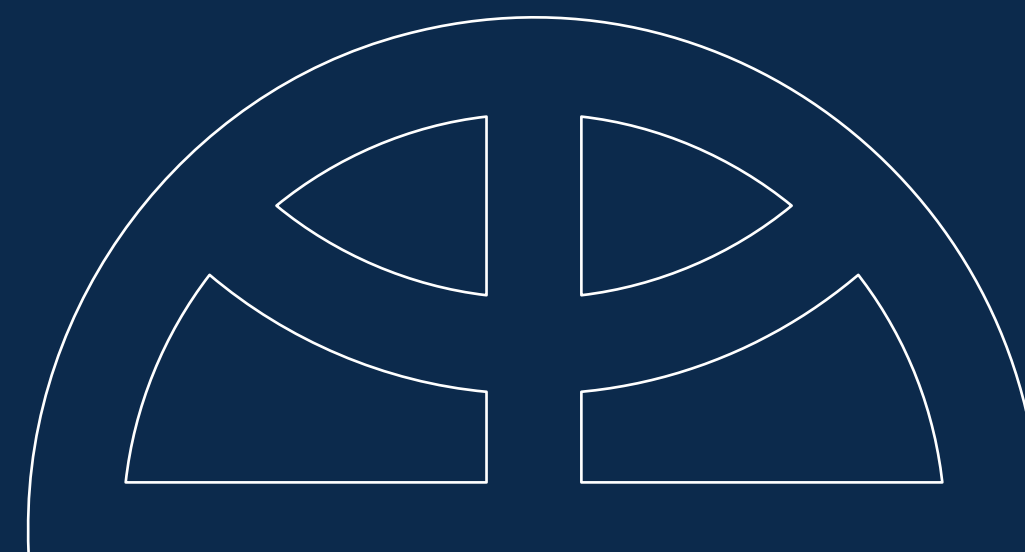
&

**To consolidate our sustainability disclosures addressing various sustainability
frameworks into one Integrated Report**

Hence, we are pleased to present to you our first

“ESGDD Integrated Reported”

The Power of System Thinking



Preface

Commercial International Bank's (CIB) approach to sustainability is fundamentally guided by an integrated and holistic philosophy: **'System Thinking'**, which sharpens our competitiveness and contributes to the Bank's overall growth and value creation.

System Thinking enables us to understand the interrelationships between Economic, Environmental, Social, Governance, and Data & Digitization matters and our internal and external stakeholders. It empowers us to look at the connections between our operational and portfolio activities, the Bank's strategic directions as well as national and global challenges in a holistic manner that leads to well-advised decision making and sustainable growth.

CIB endeavours to produce a report that consolidates our disclosures on various sustainability frameworks and standards, addressing yet another layer of our System Thinking methodology. While the report showcases the profound sustainability efforts we have undertaken throughout the year, it also addresses the newly exercised "Stock and Flow

of Capitals" reporting approach, demonstrating a comprehensive picture of CIB's value creation process in line with the <IR> Framework's reporting methodology.

Our sustainability journey, which spans a decade testifies, that ESG disclosures will be more effective and impactful if data and digitization, as part of sustainable development are addressed. Our focus has been, and continues to be, on innovative solutions, digital channels, data analytics, and customer journey to create unique digital value propositions. Yet, CIB has additionally pledged to conceive its ESG Data Digitization platform, enhancing its internal operations, accounting, and reporting. Accordingly, this report stresses and advocates the need to duly address the evolution of the concept of ESG to ESGDD.

The report showcases our earnest efforts to evolve our disclosures to prepare for emerging requirements, such as those set by the International Sustainability Standards Board (IFRS-ISSB), over the coming years.

To ensure convenience and ease for our investors and stakeholders, CIB conceived this progressive reporting model with a critical focus on all our ESG frameworks and disclosures in a singular resource. This comes in line with the Bank's efforts to ensure connected and holistic communication with our stakeholders that is strategically focused on reducing reporting silos. We recognize that ESG performance is crucial for stakeholders and have accordingly expanded our reporting to account for Environment, Social, Governance, and Data & Digitization (ESGDD), recognizing that Data & Digitization are integral to achieving environmental, social, and governance ambitions.

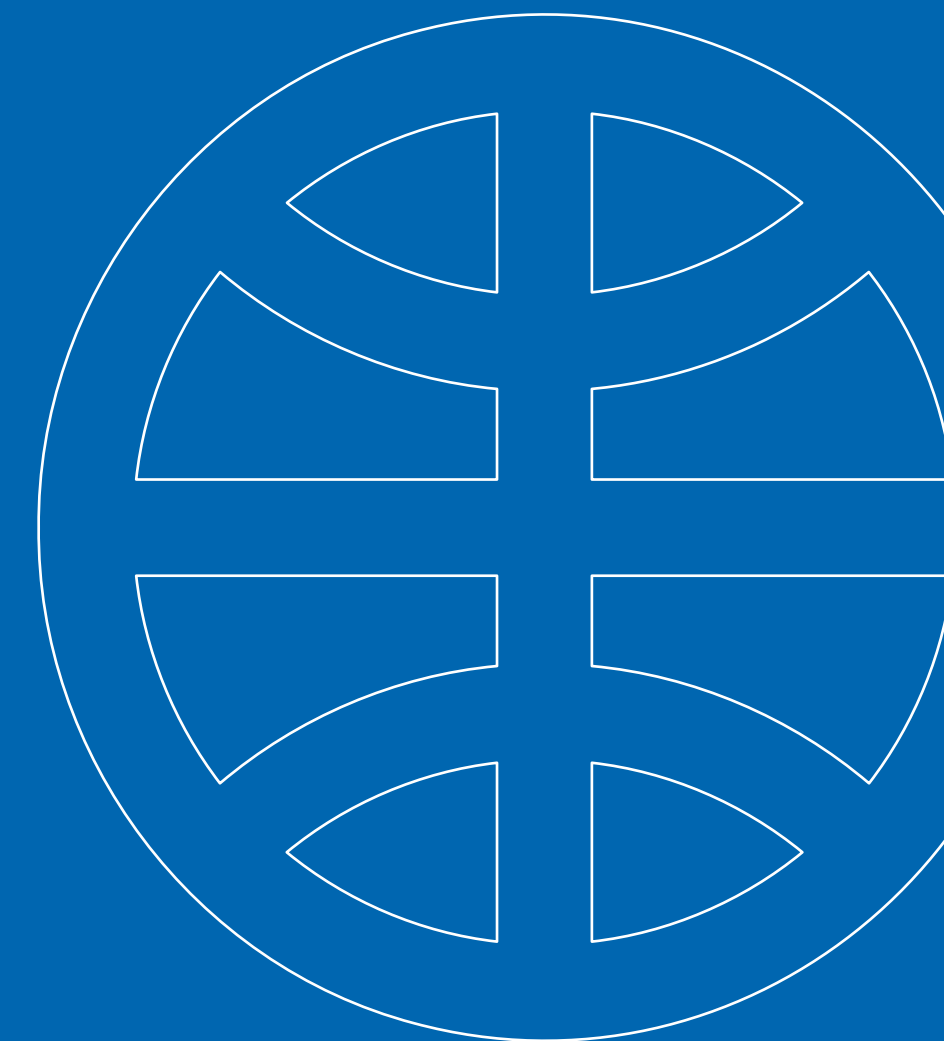


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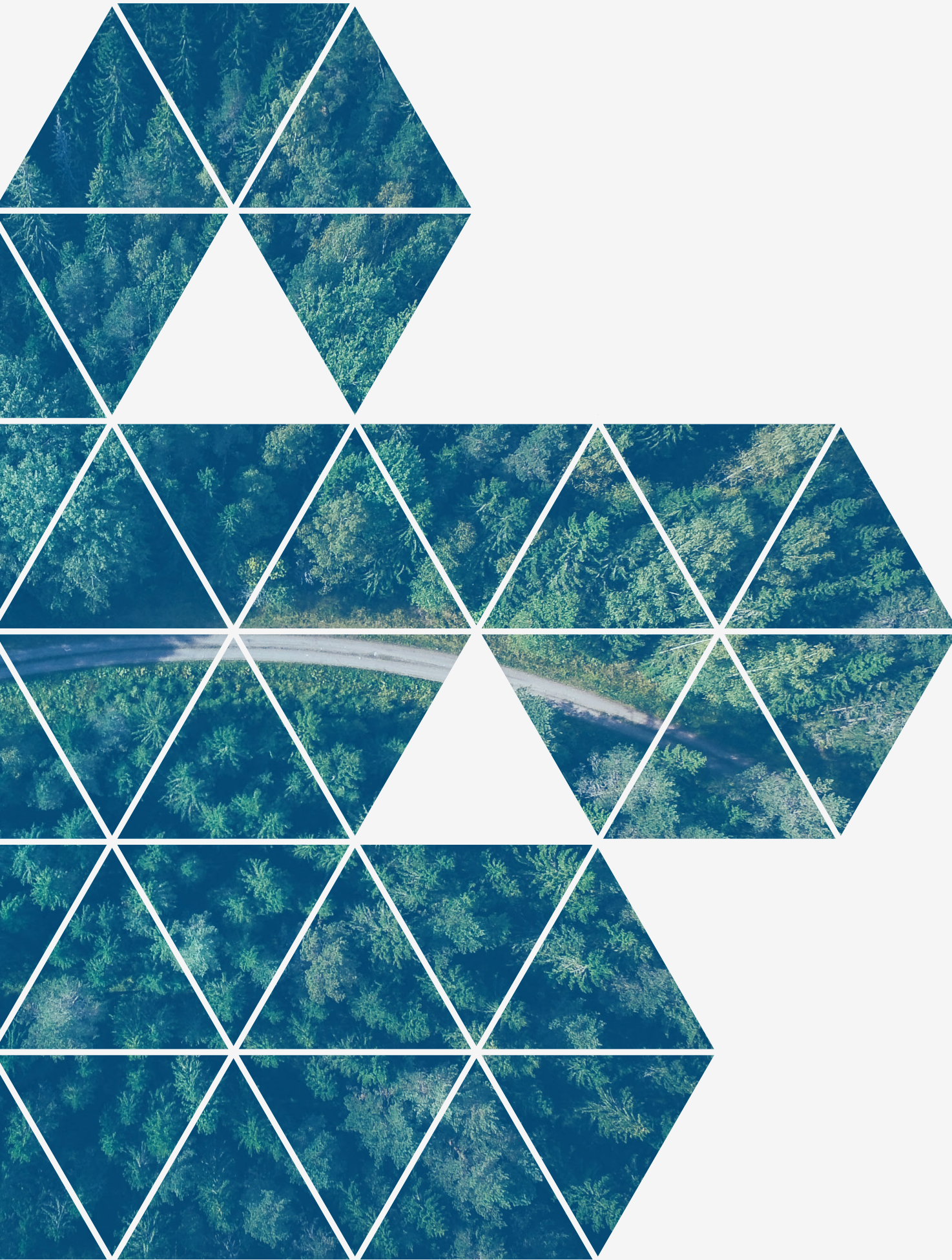
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Introduction



Disclaimer

CIB's first Integrated Report provides a complete, accessible, and transparent presentation of the Bank's business and sustainability performance in 2022, in line with applicable frameworks, guidelines, best practices, and regulatory requirements. This report showcases the Bank's vision, ambition, and action on leading the transformation towards sustainability. Throughout this report, "CIB", "the Bank", or "we" refer to the Commercial International Bank, Egypt.

Period and Scope

We are pleased to present the Commercial International Bank's (CIB) Environmental, Social, Governance and Data & Digitization Report, which outlines our activities and progress for the fiscal years 2022-2023. This report reflects the alignment and integration of sustainability principles into the heart of our operations and strategic decision-making processes.

The data and insights contained within this report pertain to the full fiscal year 2022 ending on 31 December. These metrics serve as a testament to our transparency and dedication to providing our stakeholders with a comprehensive view of our ESG performance. Certain information before and after these dates may be included to provide a better context or reflect the achieved progress.

Forward Looking Statement

This report may contain certain forward-looking statements related to the Bank's business. They may be identified in part through the use of forward-looking terminology such as "will", "planned", "expected", and "forecast". Such statements reflect the Bank's current views concerning future events and are subject to certain risks, uncertainties, and assumptions. Many factors can cause the Bank's actual results, performance, decisions, or achievements to be materially different from any future results that may be expressed or implied by such forward-looking statements.



Contact Information

CIB Head Office

Address: 21/23 Charles De Gaulle Street
- Nile Tower Building, Giza, Egypt

Ramy Kassab

Sustainability Innovation Manager
Ramy.kassab@cibeg.com

Farah Sadek

Sustainability Stakeholders Relations Officer
farah.sadek@cibeg.com

Laila Wagdy

Sustainability Systems Officer
Laila.abdeldayem@cibeg.com

About This Report

Since initiating its sustainability reporting in 2015, CIB has continuously strived to advance its reporting and disclosure practices. Over the past eight years, CIB has enhanced its reporting to cover several sustainability related frameworks and target setting disclosures, and multiple sustainability rating platforms.

By aligning to global sustainability frameworks such as:

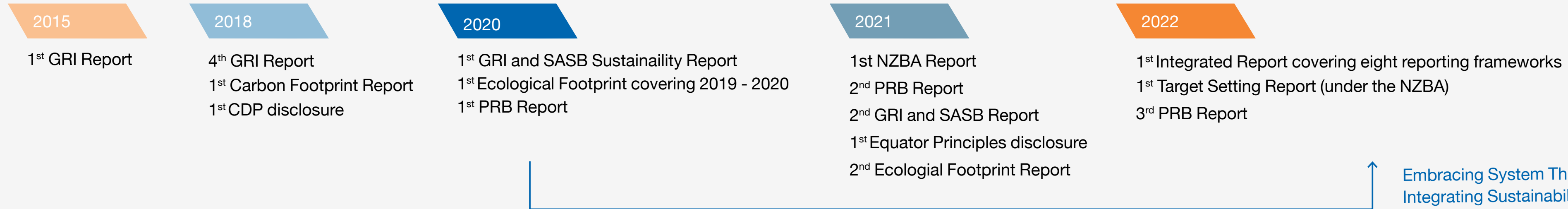
- Global Reporting Initiative (GRI)
- Sustainability Accounting Standards Board (SASB)
- Principles of Responsible Banking (PRB)
- UN Global Compact (UNGC)
- Net Zero Banking Alliance (NZBA)
- Task Force on Climate-related Financial Disclosures (TCFD)
- Equator Principles (EP)
- Carbon Disclosure Project (CDP)

CIB has set a visionary precedent by integrating all frameworks and disclosures and testifying CIB's capacity to implement these framework across the Bank in a harmonized and seamless manner.

CIB continues to adopt the **Environmental, Social, Governance** pillared approach within this report, but with a broadened understanding that **Data & Digitization (ESGDD)** are integral to achieving sound ESG practices. Accordingly, an additional Data & Digitization pillar has been added to the report to highlight their contributions to furthering the sustainability dimension. The ESGDD allows for transparent and accountable reporting, ensuring the seamless weaving of a multi-framework narrative.

Sustainability Frameworks/ Disclosures

Pillar	GRI	SASB	CDP	TCFD	EQUATOR PRINCIPLES	UN
Environment	•	•	•	•	•	•
Social	•	•	•			•
Governance	•	•	•	•		•
Data and Digitization	•	•	•			



Embracing System Thinking & The Journey Towards Integrating Sustainability Disclosures

Our 2021-2022 Sustainability-Related Reporting Suite



This comes with efforts to ensure connected and holistic communication that is concise and strategically focused on reducing reporting silos. Combining existing reports leveraging some methodologies within the Integrated Reporting <IR> Framework allows CIB to transition from multiple sustainability reports to a synthesized report that connects the dots. It is important to note that each of the pillars is denoted by the Economic aspect of the sustainability narrative, as it is the core of the sustainability journey of CIB.

The “Power of System Thinking” report is structured to address: Introduction and Summary; Sustainability Narrative and Approach; and Thematic Chapters. The Introduction and Summary begin with a top-level reaffirmation of the Bank’s commitment to responsible banking and sustainable finance leadership. It features reviews and discussions by the Bank’s Chairperson, Chief Executive Officer, and Chief Sustainability Officer about the evolution of the Bank’s priorities, challenges, and achievements. This is followed by a broad snapshot of the Bank’s value creation model.

The Sustainability Narrative and Approach section shares the story of CIB’s overall sustainability integration and strategy, including the impact and materiality assessment outcomes. It also covers the Bank’s strategic alignment with key sustainability frameworks, fitting within the broader architecture of its Sustainable Finance Strategy.

The thematic chapters present the CIB management approach that frames the synergies between each ESGDD dimension to its correspondent form of capital guided

by its supporting frameworks embraced by CIB capitals grouped into four broad pillars. Each pillar serves as a guide to stakeholders, providing a clear understanding of the Bank’s sustainable business strategies implemented to drive responsible growth:

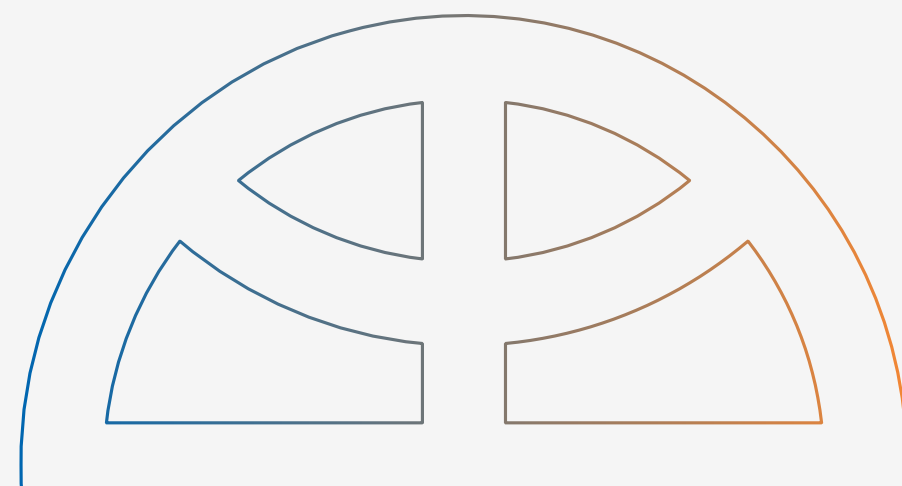
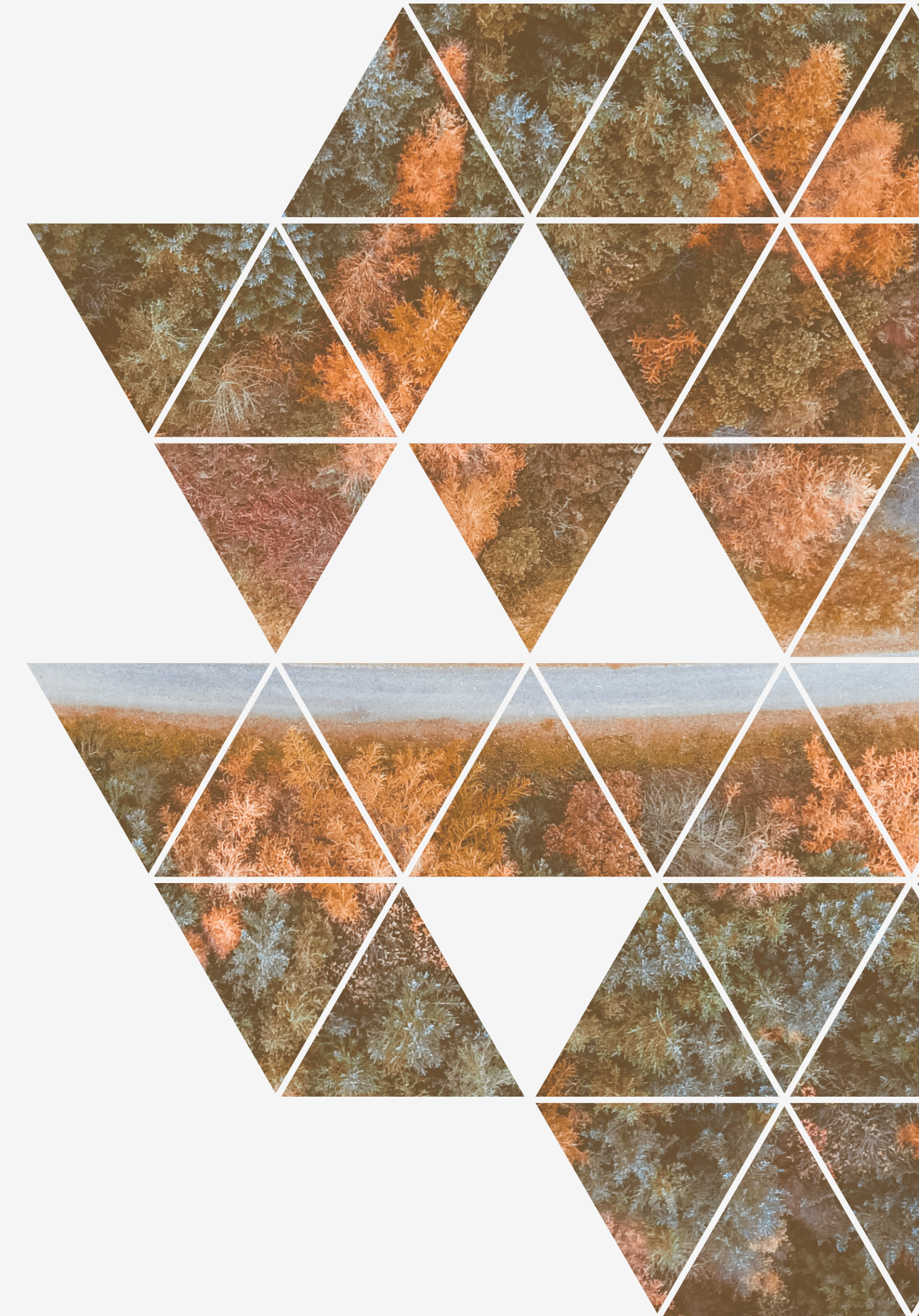
I. The Governance Pillar, CIB’s commitment to the highest standards of ethical conduct, transparency, and accountability is reinforced by multiple alliances and alignment with global ESG frameworks. The Bank’s governance, enriched by these collaborations, features a robust structure led by a skilled and diverse Board of Directors, ensuring effective oversight in line with stakeholder expectations. CIB’s governance practices, rooted in integrity, risk management, and internal controls, form a solid foundation supporting long-term sustainability and safeguarding shareholder interests.

II. The Environmental Pillar, showcases the Bank’s active contributions to preventing further climate change. This pillar showcases CIB’s lending and investment portfolios’ alignment with the goals of the Paris Agreement, the Sustainable Development Goals (SDGs), and other applicable frameworks through setting NZBA science-based emission reduction targets that foster a resilient and low-carbon economy and creating targeted green products such as CIB’s Green Bond. By adopting rigorous environmental management practices and investing in renewable energy sources, CIB is actively mitigating climate risks associated with its operations and financing activities.

III. The Social Pillar emphasizes CIB’s commitment to promoting inclusive growth, diversity, and social well-being. It explores how CIB serves and creates added value for its diverse stakeholder groups, including employees, clients, and communities, with a focus on inclusion and education. The CIB Kenyan expansion and its community impact is discussed as well. A separate chapter is devoted to the CIB CSR and Foundation and its broad impact on enhancing healthcare for children.

IV. The Data & Digitization Pillar reflects CIB’s commitment to establishing ESG Data Governance and platform, harnessing cutting-edge technologies, and fostering digital innovation while mitigating associated risks. CIB recognizes the transformative power of digitization in enhancing operational efficiency, improving customer experiences, and driving financial inclusion and value creation. By leveraging advanced data analytics, artificial intelligence, and secure digital platforms, CIB strives to meet evolving customer needs, seize emerging opportunities, and address potential challenges in the digital era.

The Annexes provide a brief overview of all reporting frameworks including our GRI, SASB, NZBA, UNGC, PRB, CFHI and EP frameworks as well as a consolidation of our ESG indicators.





Non-Executive Chairman

Dear Stakeholders,

On behalf of the Board of Directors of the Commercial International Bank (CIB) of Egypt, it is a great honor to present our first Sustainability Integrated Report, an essential step towards consolidating our sustainability disclosures that first started with our GRI report in 2015. The Report is the culmination of years of sustainability in practice, where ESG - our institutional anchor - has consistently steered our system transformation, policies, and strategy related to sustainability. Additionally, this Report stems from our understanding of the evolving needs of investors and the dynamics of disclosure, which focus on value creation and emphasize the need for consolidation to minimize reporting fragmentation. The recent June 2023 announcement by the International Sustainability Standards Board (ISSB) regarding IFRS S1 and IFRS S2 integrating sustainability disclosures into financial reporting guidelines as of January 2024, reassures us that our efforts are aligned in the right direction.

CIB recognized the business case for sustainable finance a decade ago. Thus, we have realized early on the importance of sustainability reporting and recognized the need to be guided and engaged with international standard-setters. We have been actively involved in a global narrative that advances sustainability implementation and disclosures within the financial industry. A co-founding Signatory of the United Nations Principles for Responsible Banking (PRB) and the Net-Zero Banking Alliance (NZBA) in 2019 and 2021, respectively, and an active member of the GFANZ and GFANZ Africa Network, the World Economic Forum,

and the Institute of International Finance, we have been committed to peer dialogue to improve the disclosure practice.

Beyond mere reporting, disclosures serve as a decision-making tool that guides our strategy and drives our sustainability innovations. In 2021, CIB was the first bank in Egypt to issue a US\$ 100 million Green Bond in collaboration with the IFC. The Green Bond issuance and associated Green Bond impact report accelerated and deepened our capacity to develop a portfolio of sustainable finance and climate offerings to our corporate clients. Our 2022 TCFD report shows how we take climate risk seriously and factor it into Risk Management Enterprise and our product development. In tandem, our 2022 NZBA report guides our transition planning towards the decarbonization of our portfolio. It bolsters our risk management and revenue generation capacity by offering transition products and practically engaging our clients in their transition journey.

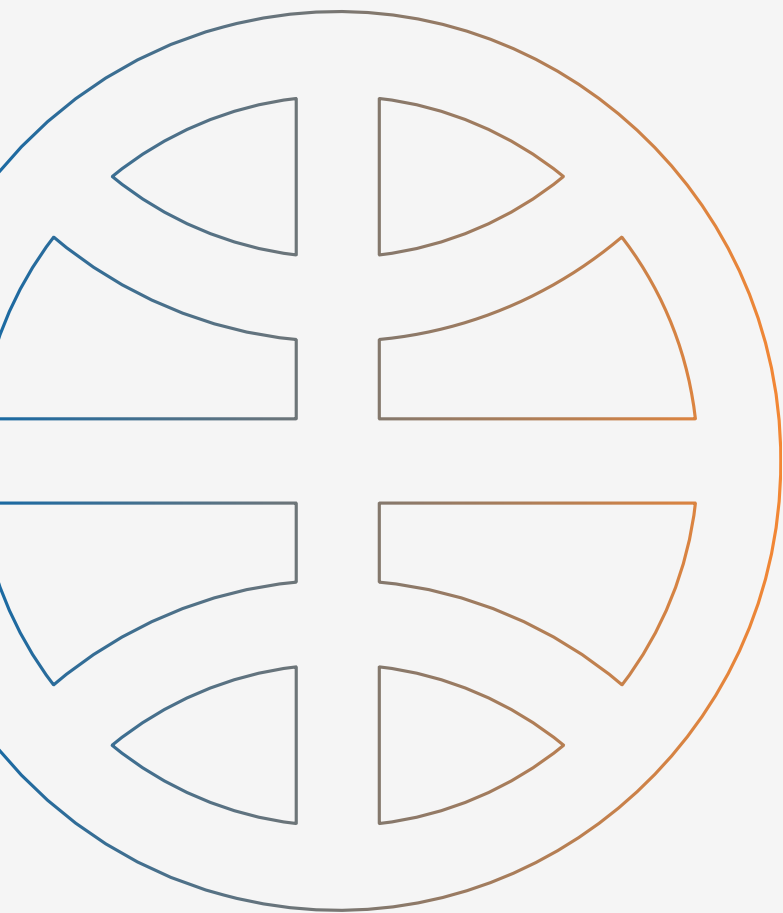
Now, we are prepared to drive real economy's transition in support of Egypt's diligent climate agenda by contributing to the implementation of our National Climate Strategy 2050, revised Nationally Determined Contributions (NDCs), Egypt Vision 2030 issued in 2015, in alignment with Paris agreement and the Sustainable Development Goals (SDGs). We are also comfortable with our proactive sustainability system integration and disclosures that have primed the bank to meet binding sustainability regulatory developments in Egypt issued by the Central Bank of Egypt (CBE) and the Financial Regulatory Authority (FRA).

Our efforts groomed CIB to engage in a purposeful collaboration with multilateral development banks, who approached CIB to help mainstream climate finance and accelerate a real economic transition. Our partnerships continue to inform our sustainability offerings, frameworks, and, accordingly, our reporting practices.

We remain committed to innovating in disclosures to ensure our stakeholders are consistently well-informed and engaged in driving our keen efforts to create value for them.

Sincerely yours,

Hisham Ezz Al-Arab
Non-Executive Chairman





CEO & Managing Director Letter

It gives me great pride to see CIB's exceptional performance on all fronts over the years. Despite local, regional, and global challenges, the Bank continues to maintain its position as the leading private-sector Bank in Egypt. The comprehensive system transformation we have introduced is already yielding results, ushering in a new era in sustainable finance.

Building upon our existing ESG initiatives and frameworks, we continuously strive to advance and enhance our efforts across the Bank and throughout Egypt's banking and finance sectors. This approach has enabled us to refine our policies, operations, and culture, thereby enhancing the reach and growth of sustainable finance across Egypt's diverse economic sectors. As a result, we are active members of more than ten global frameworks. We are a proud founding signatory of the Principles for Responsible Banking 2019 and the Net Zero Banking Alliance in 2021 through our active involvement with the UNEP-FI.

I am honored to say that our involvement in these frameworks culminated in CIB's representation on the Glasgow Financial Alliance for Net Zero (GFANZ) Africa Network's Advisory Board. The board was established to ensure the region's most influential climate finance actors continue to collaborate to further enable the regional transition to low carbon.

Believing in the crucial responsibility financial institutions hold toward the environment and their communities, CIB hosted six panels at the COP27 held in Sharm El-Sheikh,

Egypt in November 2022. Furthermore, in line with the Egyptian government's efforts to promote financial inclusion and support SMEs, crucial to the economy, we are continuously working to expand our offering to better serve these segments.

As we continue to expand our ESG efforts and in reflection of our commitment to transparency, we consistently keep stakeholders updated on our accomplishments in this space through regular sustainability reporting. CIB publishes an annual Sustainability Report outlining achievements throughout the year, as well as Equator Principles, NZBA, GRI, Green Bond Impact, TCFD, PRB Impact Report and Ecological Footprint reports.

It is our hope that this consolidated report will collate all relevant information for investors and stakeholders, serving as a one-stop-shop on CIB's expansive work in the sustainability space. As our journey continues, I remain confident that, guided by our sustainable value creation mission, we will continue to drive CIB's sustainability journey forward.

Sincerely,

Hussein Abaza

Chief Executive Officer and Managing Director





Chief Sustainability Officer Letter

CIB is delighted to be at the heart of the evolution of sustainability disclosures, charting a course toward impact and sustainable value creation as communicated in our first ESGDD Integrated Report, “The Power of System Thinking.” Since 2015, CIB has diligently expanded its reporting to include eight frameworks and standards, each offering unique perspectives on sustainability and deepening our understanding of double materiality. Yet we realized the inconvenience of fragmented reporting and the need of our stakeholders, especially investors, to access a cohesive disclosure that integrates different reports and identifies all material factors that practically impact the Bank’s ability to create value. CIB’s ESGDD Report acts as a coherent, consolidated, and comprehensive resource for stakeholders, providing all the available disclosures needed to address their ESG concerns.

We sought a critical approach to challenge fragmented disclosures and endeavored to extract meaning and identify synergies, by integrating eight frameworks, each addressing relevant sustainability issues through its unique lens. We have gone an extra step, additionally reflecting the “International <IR> Framework” requirements and leveraging the synergies and interdependencies between a broad base of capitals: financial, manufactured, intellectual, human, social, relationship, and natural. Our Integrated Report also adds a new crucial dimension to the ESG formula, namely Data and Digitization, which is becoming indispensable to ensuring proper sustainability stewardship. Thus, the report introduces ESGDD as a meaningful evolution of the “ESG,” thus inspiring the report title.

Our dedication to sustainability disclosures was particularly evident during the COP27 conference in Sharm El-Sheikh, Egypt. CIB proudly hosted six panel discussions on

progressive topics, including ESG data digitization and sustainable finance education, which provide vital infrastructure for sustainability disclosures.

Our journey in sustainability disclosure brought to surface the regional challenges that banks in MENA and African may encounter moving forward. It is imperative to account for the distinct needs of each region and ensure the appropriate measurement tools and disclosures are accessible across the region. We are keen to work towards the evolution of region-specific disclosure guidelines and scenarios, ensuring that the reporting space and infrastructure are inclusive for all corporations that recognize the value created by reporting.

While we celebrate the strides we have made, we remain fully aware of the journey that lies ahead. As we press forward with our sustainability agenda, we acknowledge the profound value of collaboration and collective learning. This comprehensive report encapsulates our efforts and vision, inviting all stakeholders to join us in this transformative journey.

Thank you for partnering with us to advance sustainable finance as we endeavor to enact the evolution of sustainability disclosures and drive the discourse around value creation.

Sincerely,

Dr. Dalia Abdelkader
Chief Sustainability Officer





1. Organizational Overview

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- 1.3 CIB Presence in Africa
- 1.4 Strategic Alignment
- 1.5 Sustainability Frameworks Architecture
- 1.6 2022 ESG Ratings and Recognitions
- 1.7 Sustainable Finance

1. Organizational Overview

The Commercial International Bank (CIB) is Egypt's leading private sector bank, serving its clients, partners, and peers with a diverse range of financial products. The Bank's mission and vision are to remain at the forefront of change, by developing financial services and products to meet the needs of society at large, enabling their sustainable economic growth. Since 1975, CIB has relied on innovation and sound governance to develop a resilient business model, that has enabled the Bank to maintain its profitability and sustain its growth.

1.1 Value Creation

At CIB, our Value Creation is a testament to how we transform different forms of capital into multifaceted value for our stakeholders. We employ the six capitals of the Integrated Reporting <IR> Framework --manufactured, financial, intellectual, human, social, and natural --emphasizing the breadth of our impact on stakeholders from financial to social and environmental dimensions. We understand that value creation goes beyond financial resources, as it recognizes that we can create value not only through financial and tangible assets, but also through intangible assets and relationships with various stakeholders. i.e. "Relationship Capital" is crucial to value generation as it encompasses the organization's connections and interactions with stakeholders. By managing these relationships effectively, organizations can enhance their reputation, build trust, and drive financial performance, operational efficiency, and sustainability.

Financial Capital

CIB allocates capital to strengthening its presence in the market, expanding into new regions, to drive sustainable growth by attracting local and international investors.

Manufactured Capital

CIB operated a network of branches, ATMs across Egypt, has a representative office in Ethiopia and acquired 100% of Mayfair Bank in Kenya (renamed to Mayfair CIB Bank) to deliver top-notch, secure and fast customer satisfaction.

Natural Capital

Establishing policies, procedures and systems to mitigate climate and nature related risks and impacts both on operation and portfolio end.

Human Capital

Investing in employee wellbeing and retention to support the professional development and upskilling of employees to enhance market growth and profitability.

Intellectual Capital

Enhancing and developing progressive programs, processes and digital systems to deliver robust and diverse solutions in simpler, safer and faster manner while ensuring the Bank's integrity and sustainability resilience.

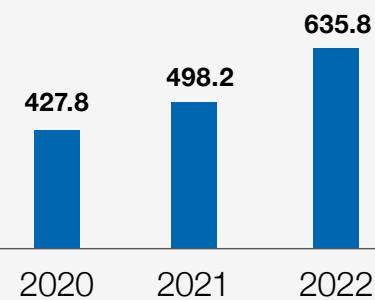
Social & Relationship Capital

Building trust and strong relationships with commercial, social, and regulatory stakeholders across Egypt, and Africa. Contributing to community growth and sustainable development through our "CIB Foundation".

EGP 90.8 bn

Market Cap

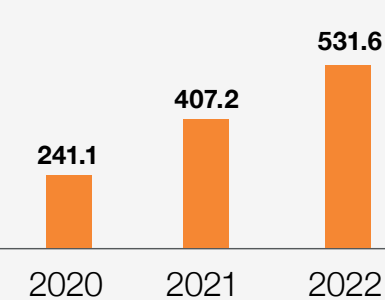
Total Assets (EGP bn)



EGP 32.9 bn

Revenues FY 2022

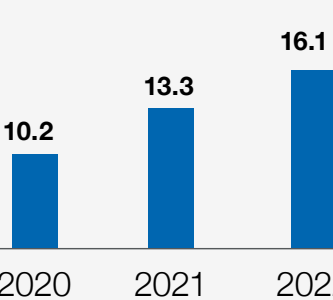
Total Deposits (EGP bn)



EGP 11.6 bn

Net Revenue from Corporate Banking segment FY 2022

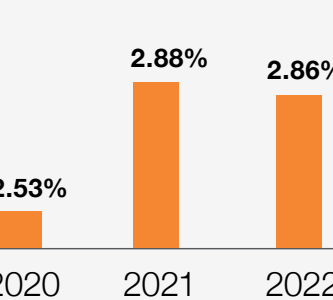
Net Profit (EGP bn)



EGP 10.1 bn

Net Revenue from Retail Banking segment FY 2022

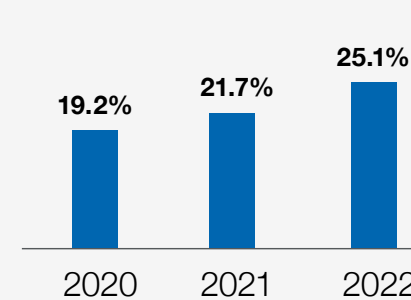
ROAA (Return on Average Assets)



EGP 3.2 bn

Net Revenue from SMEs segment FY 2022

ROAE (Return on Average Common Equity)



210

Branches & units

+1.9 mn

Total no. of customers

Operation and Representative Offices:

Egypt, Kenya, & Ethiopia

1,307

ATMs

66%

% of customers actively using online banking platforms

B-

CDP 2022 Climate Change score, from C in 2021

USD 94 mn

Green Bonds – Total disbursed (eligible loan amount)

43%

Reduction in scope 1+2 emissions per FTE from 2018 baseline

70%

Increase in renewable energy consumption from 2020 to 2022

54%

Independent Board Members ^{*as of 2023}

7,820

Employees

30%

Employees under 30 years

Bloomberg Gender Equality Seal

For the 4th consecutive year in 2022

29%

Women Representation in the workforce

786

Number of employee promotions

18%

Women Representation in the Board

▶ Environmental & Social Risk Management System

Fully integrated E&S risks in our credit risk management

▶ Sustaining Sectors and Sustaining SMEs Programs

Promoting sustainable action among corporates across different industries.

▶ Bedaya Accounts

Tailored for microenterprises, youth, women, and freelancers

▶ Business Solutions Program

Empowering businesses with holistic growth solutions

▶ CIB Smart Wallet

Serving 753,098 customers

▶ Zaki the Bot

Egypt's 1st chatbot

▶ Stakeholders Engagement

Collaborating with clients, ministries, MDBs, DFIs & academia to create an enabling ecosystem & further our sustainable finance & development ambitions

▶ CIB Foundation

EGP 160 mn community investments since its establishment

▶ Financial Inclusion

- **4** products provided
- **Growing Together Initiative** to empower SMEs




▶ Microfinance Institutions

- **EGP 3.6 bn** total loan amount
- **27%** of total customers is youth owned
- **48%** of total customer is women owned

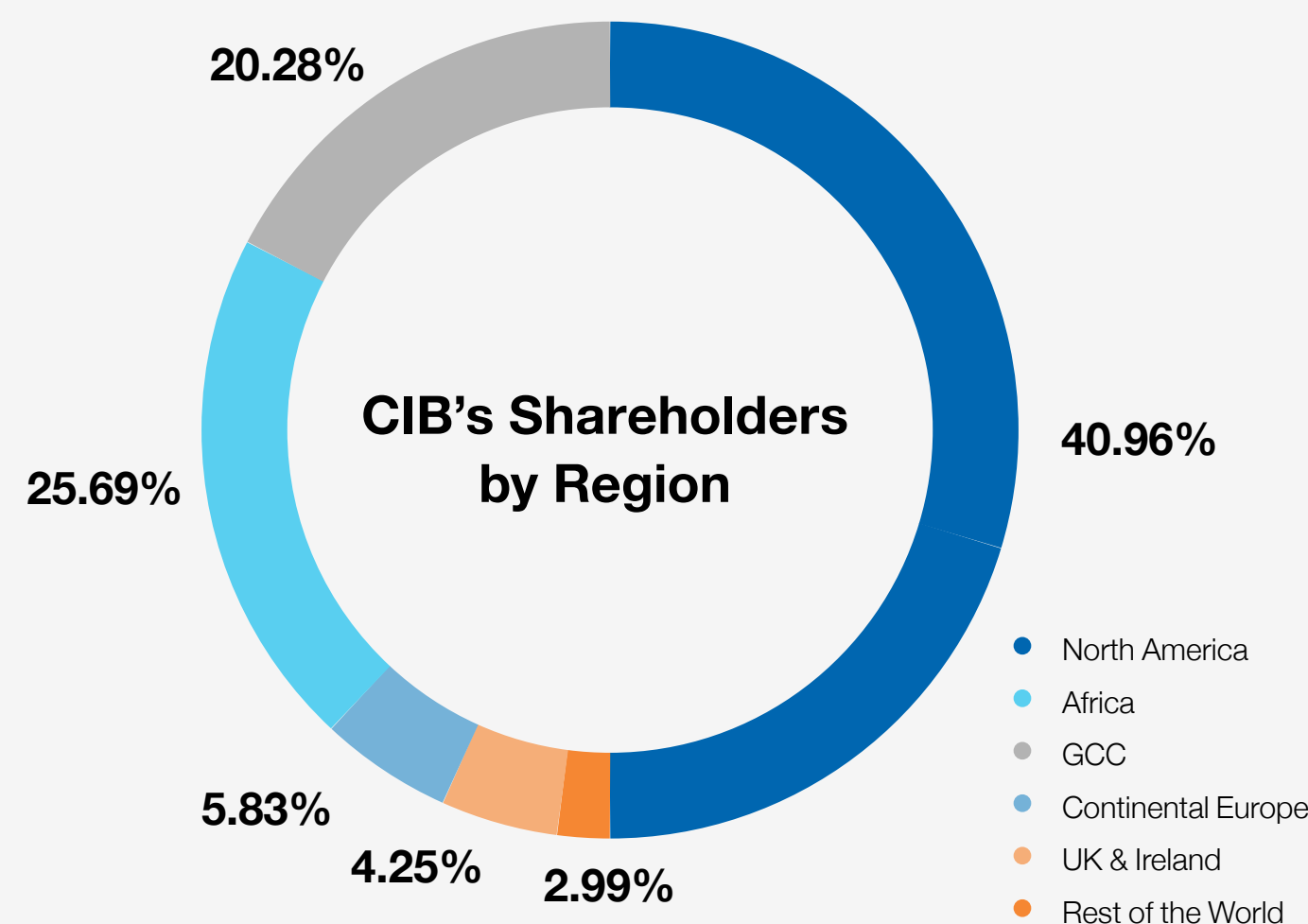
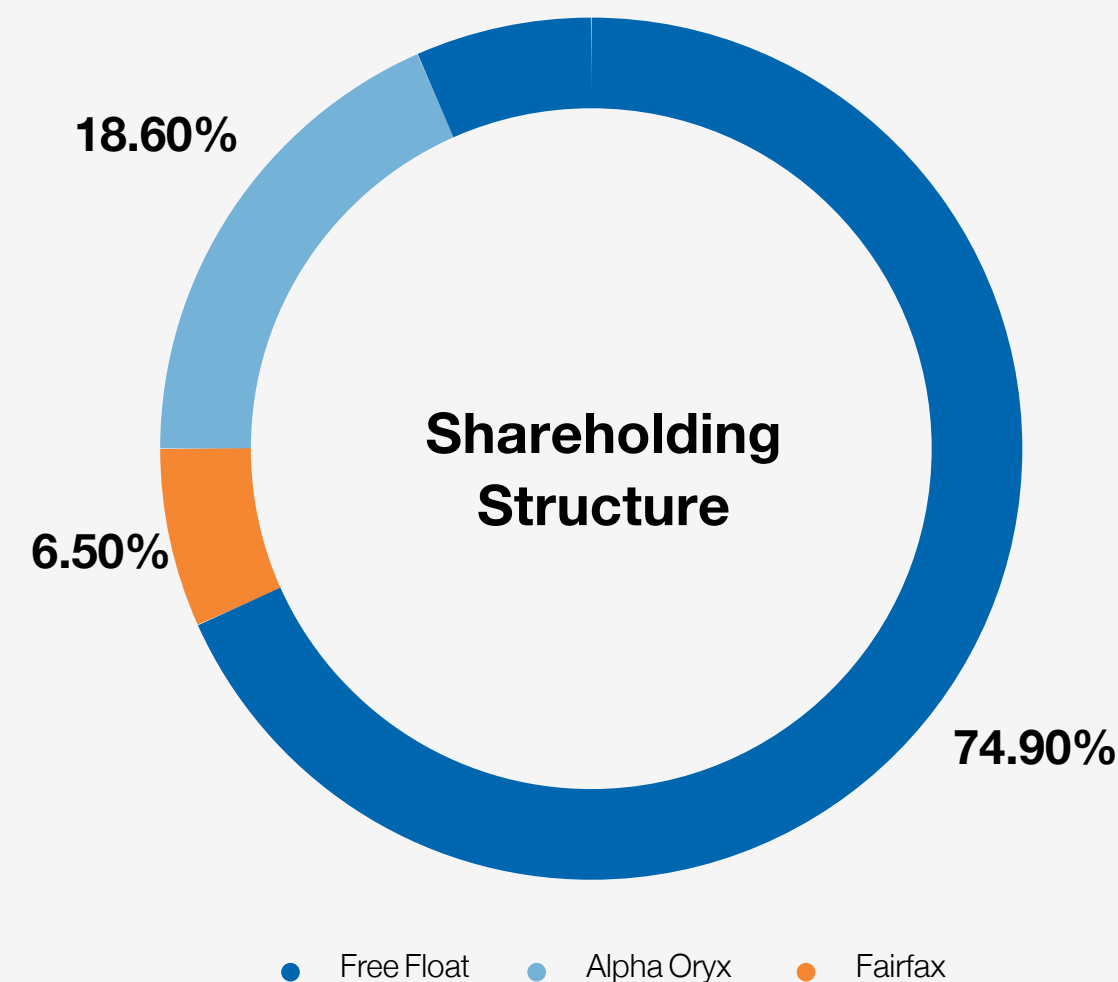


1.2 Shareholding Structure

Since beginning its public share offerings in 1995, the Bank has grown to become the biggest constituent on the Egyptian Exchange (EGX) and is used by investors and analysts as a proxy for the Egyptian market. The Bank enables its investors and shareholders to act as agents of change, supporting transformative finance for sustainability across diverse sectors.

Stock Exchanges		Ticker
 The Egyptian Exchange البورصة المصرية	Listed Egyptian Exchange (EGX)	COMI
 LONDON STOCK EXCHANGE	Listed London Stock Exchange (LSE)	CBKD
 OTCQX	Listed OTCQX Int'l Premier (Level 1 ADR prog.)	CIBEY

CIB is a Joint Stock Company (SAE) formed under investment law No. 43 of 1974 with a shareholding structure as follows:



1.3 CIB Presence in Africa

CIB aims to position itself as a trade finance hub for Egypt and East Africa, focusing on both corporate and SMEs.



CIB Kenya Ltd.:

CIB acquired 51% of Mayfair Bank in Kenya in 2020. In January 2023, the Bank acquired the remaining 49%. CIB's mandate to explore and assess opportunities in Africa, includes building a bridge to Egyptian customers to benefit from regional integration efforts across the continent and benefiting from the prospects available from being Common Market for Eastern and Southern Africa (COMESA) members and the recent African Continent Free Trade Agreement (AfCTA).



Ethiopia Representative Office

During April 2019, CIB established its commercial representative office in Addis Ababa, Ethiopia with the aim to strengthen the relationships with Ethiopian banks, promote Egyptian exports and gain market insights, This office represents CIB's first step to operate in one of the most attractive markets in the region.



Smart Africa

CIB is proud to have joined the esteemed Smart Africa network, joining forces and actively working hand in hand with the continent's leading organizations on financial inclusion and digital transformation. The Smart Africa Alliance is a Public Private platform launched in 2013, and the Alliance is made up of all African countries adhering to the Smart Africa Manifesto and dozens of private sector and academia members. During the Transform Africa Summit in Rwanda, CIB signed an MOU to collaborate on ICT literacy, eServices innovation and awareness and digital entrepreneurship advancement.

1.4 Strategic Alignment

In response to the global climate crisis, CIB aligns to leading national, regional and global agendas, tackling the leverage points for change, and building connections across its impact areas to foster societal well-being and accelerate the transition to a nature-positive economy.



Egypt Vision 2030



National Strategy for the Empowerment of Egyptian Women 2030



Egypt National Climate Change Strategy 2050



Egypt's Updated Nationally Determined Contributions



National Human Rights Strategy 2021 - 2026



Financial Inclusion Strategy 2022- 2025



Africa Agenda 2063



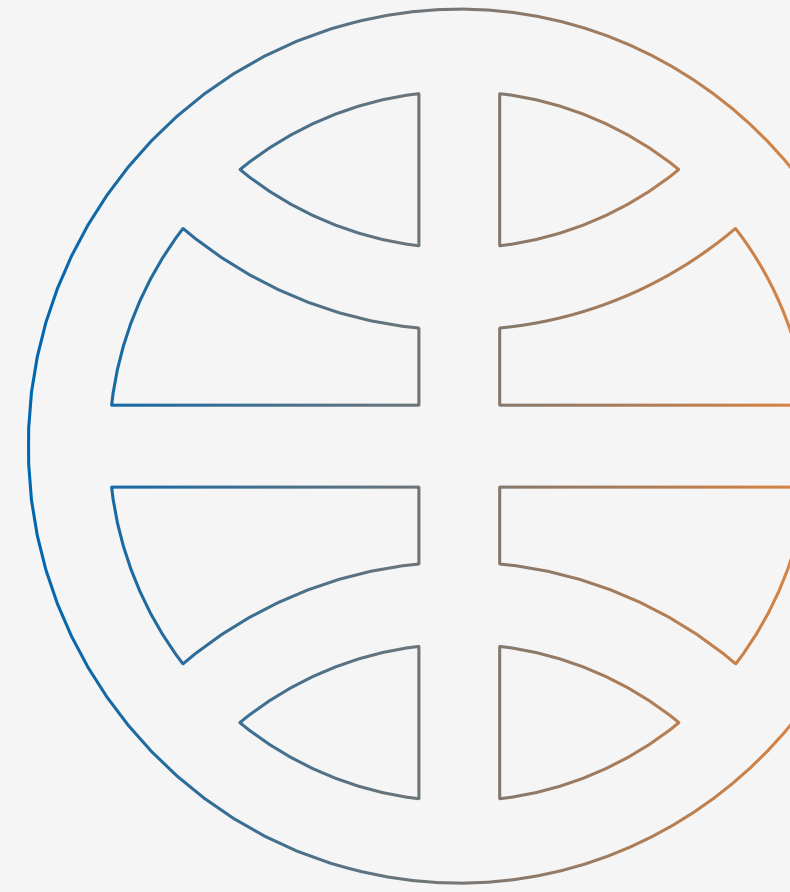
UN Sustainable Development Goals (SDGs)



UN Paris Climate Agreement

1.5 Sustainability Frameworks Architecture

Alignment with global ESG standards and frameworks is crucial for fostering sustainable business practices. CIB, as a founding signatory of the Net Zero Banking Alliance (NZBA) and a core founding signatory of the Principles for Responsible Banking (PRB), stands at the forefront of this commitment. Through active participation in these initiatives, CIB exemplifies its dedication to advancing climate commitments and responsible banking in alignment with international goals.



Risk/ESRMS
Enhances CIB's risk management including **Climate, Environmental & Social risks**



Portfolio Assessment
Factors into CIB's sustainability strategy by enhancing the **Bank's Portfolio**



EESG Reporting
Allows for **transparent reporting** on CIB's ESG measures



ESG Indices
Globally accepted ratings indicative of the Bank's sustainability considerations




Science Based Approaches
Ensuring streamlined and globally accepted scenario-setting




1.6 2022 ESG Ratings and Recognitions


CIB has been featured on several recognized indices as follows:




A




23.18




Constituent




Constituent



B- Management



Constituent



30

1.7 Sustainable Finance

CIB's innovative sustainable financial & non-financial offering play a pivotal role in the bank's commitment to sustainable value creation, embodying a strategic fusion of financial acumen and environmental and social responsibility.

Sustainable Finance Offerings

Climate Finance



ESG Financing Programs

Green Bond	Buffalo Fattening Program (BFP)	Environmental Compliance Office Project (ECO)	Environment Protection with KfW (Public Private Sector Project PPSI)
Egyptian Pollution Abatement Project (EPAP III)	Veterinary Service Program (VSP)	Agricultural Development Program (ADP)	

Financial Inclusion Products

Smart Wallet (SW)	Bedaya Account	Prepaid Cards
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2. Ecosystem Based Model

- 2.1 System Thinking: The Philosophy Behind CIB's Sustainable Finance Policy and Strategy
- 2.2 Stakeholders
- 2.3 Materiality and Basis of Preparation

2. Ecosystem Based Model

CIB's Sustainable Finance Policy and Strategy acknowledges System Thinking as an institutional mantra that enhances the connection between the financial industry and its surroundings, mainly the environmental, social and governance dimensions. Accordingly, CIB conceives the Ecosystem-Based Business Model (EBM) as an operational expression and a viable methodology to integrate different stakeholders and enact the interdisciplinary nature of sustainability.

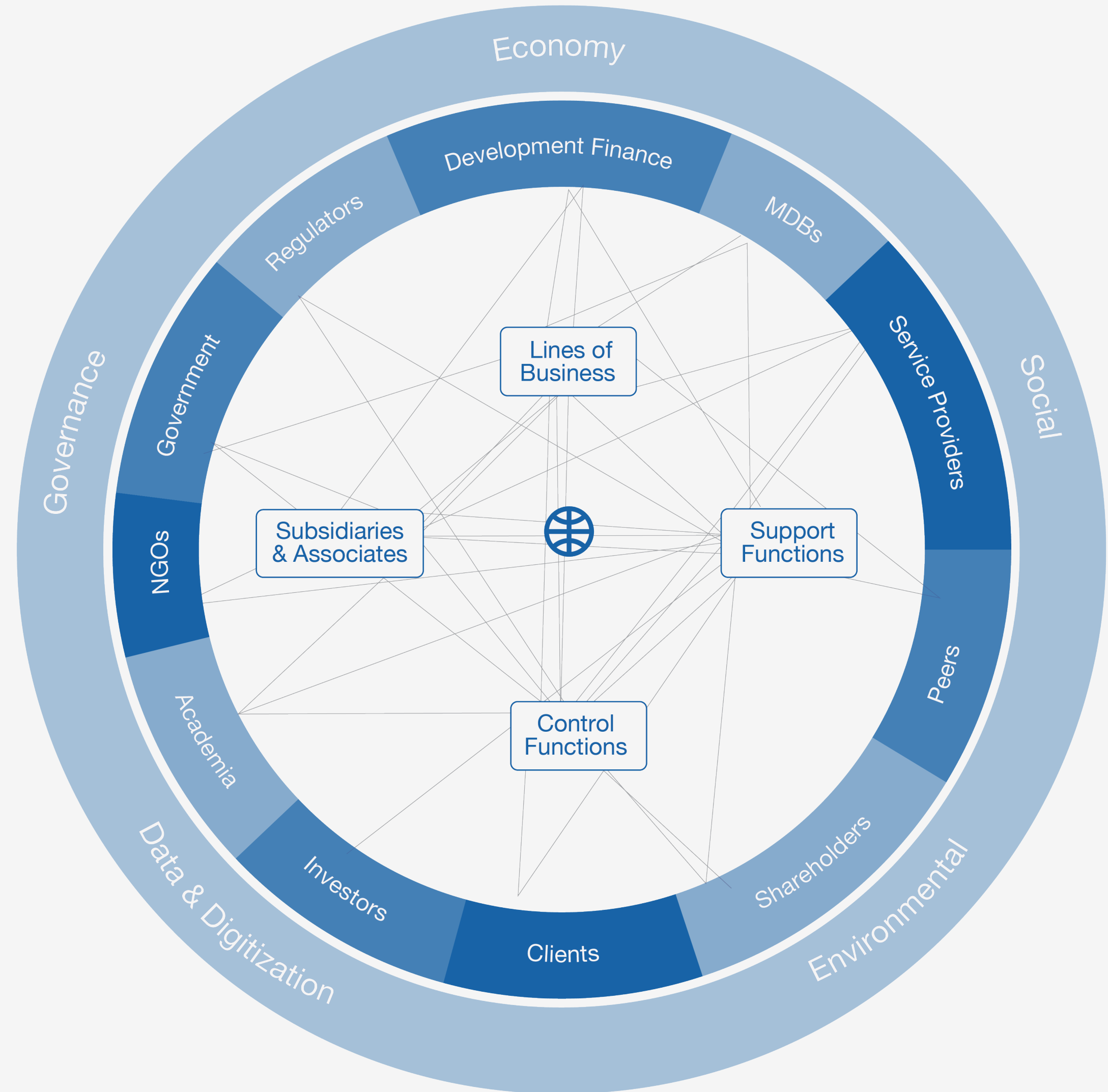
2.1 System Thinking: The Philosophy Behind CIB's Sustainable Finance Policy and Strategy

The Bank's System Thinking approach is the intellectual foundation that provides the necessary philosophical thrust that guides the journey, weaves the narrative, and substantiates the brand story. System Thinking pays tribute to our ecosystem and helps shape the direction of the Bank's growth strategy. CIB's 'System Thinking' approach constitutes the cornerstone of its sustainability journey, shaping its Sustainable Finance Policy and Strategy. Drawing on Synergies and collaboration between our internal and external ecosystem, CIB is able to identify sustainable finance opportunities and evaluate risks from a wider perspective ensuring operational resilience.

CIB has woven the Sustainable Finance Strategy (SFS) into its Corporate Strategy, ensuring that the sustainability mandate permeates throughout the organization. This is realized through eight Sustainable Finance System and Strategy (SFSS) Workstreams, facilitating cross-departmental synergies, thus optimizing value creation.

Aligned with the UN SDGs, the Paris Agreement, Africa Agenda 2063, and Egypt Vision 2030, CIB's System Thinking approach upholds its commitment to sustainability.

CIB's Ecosystem Based Model



Sustainable Finance Institutional Pillars

The Overarching Sustainability Mechanism

CIB has established institutional pillars that cover all aspects of its operations impacting sustainability and business performance. These pillars engage all functions and ensure a systematic approach to integrating ESG practices across CIB's operations to sustain its growth, create value, and streamline sustainability across the entire organization. These pillars have been an anchor for a holistic environmental and social system transformation within the Bank, as well as its clients. This holistic approach is crucial for enabling value creation while guiding the Bank's Sustainable Finance Policy, Sustainability Systems and Strategy.

CIB Sustainable Finance Institutional Pillars



Sustainability Policy & Strategy

CIB's [Sustainable Finance Policy](#), released in 2020, serves as the foundation for embedding sustainability across the Bank. It emphasizes CIB's commitment to streamlining sustainability and integrating ESG principles across all business lines. The Policy is applicable to all the Bank's departments, functions, and lines of business. Annually reviewed and updated, the policy mirrors the dynamic nature of sustainability, effectively addressing and integrating emerging trends in Sustainable Finance.

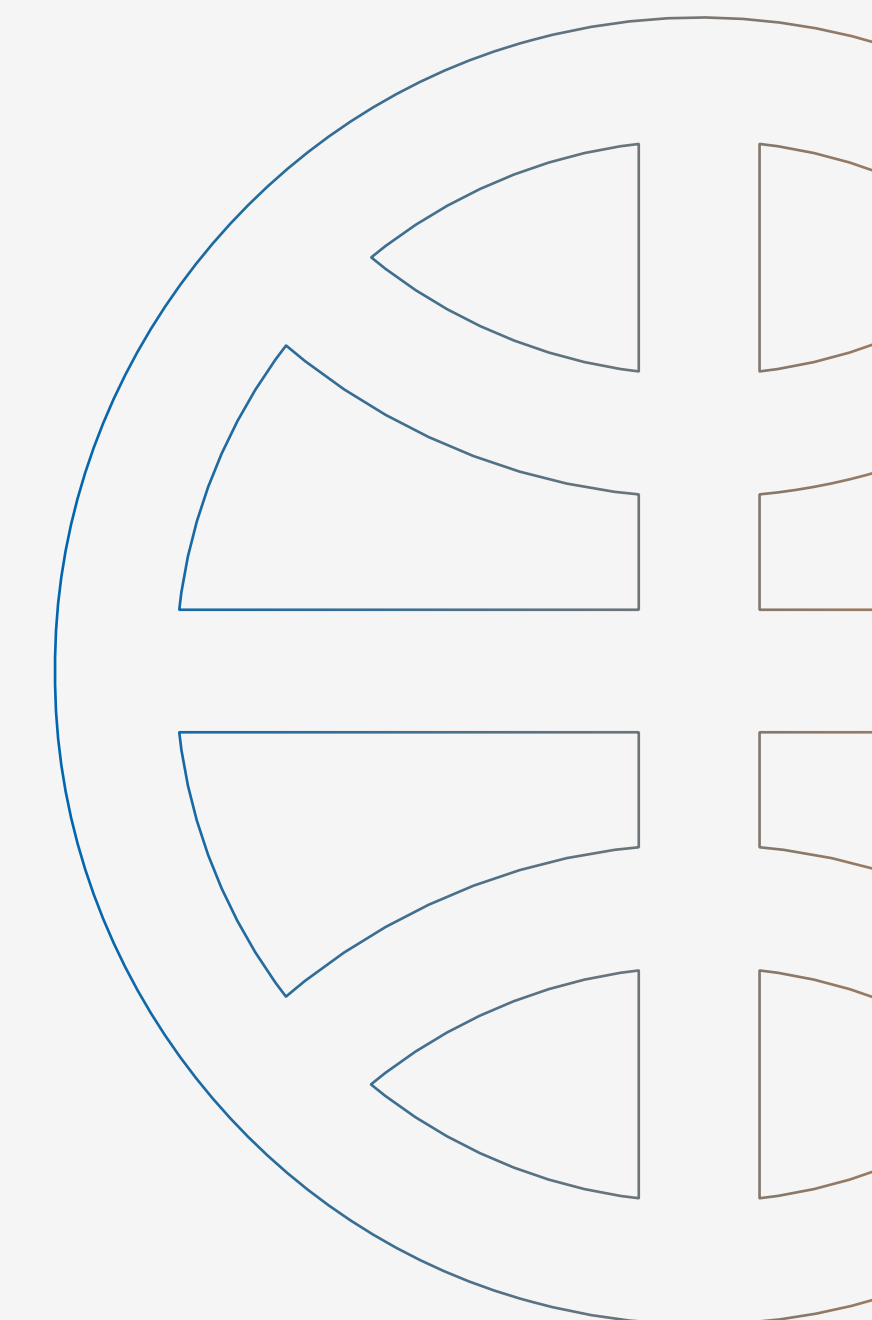
CIB's Sustainable Finance Strategy, integrated within the Bank's five-year corporate strategy, is aligned with the Sustainable Finance Policy and utilizes the Policy's principles and guidelines to shape its approach and implementation.

The Sustainable Finance Strategy, introduced by CIB in 2021, is built upon the six Sustainable Finance Institutional Pillars. These pillars serve as the action plan for implementing and guiding CIB throughout the process of drafting its Sustainable Finance Strategy. The Strategy aims to ensure the seamless integration of ESG processes within CIB's business operations.

CIB's Sustainable Finance Strategy is guided by two overarching goals: leading Egypt's sustainability transformation and positioning CIB as a regional and global actor in sustainable finance. These goals are intricately connected to four priority areas that drive the strategy's implementation: Risk Management, Revenue Generation, Reputation, and Ecological Footprint.

CIB's Sustainable Finance System and Strategy Driving the Transformation

To enact the Sustainable Finance Policy and Strategy, eight Workstreams were created to serve as the Strategy's implementation arm and ensure effective integration and execution of the Sustainable Finance Policy and Strategy bank-wide. These Workstreams serve as integral components of CIB's broader Sustainable Finance Strategy, enabling the Bank to align with regulatory requirements and best international practices while fostering innovation and capacity building. They reflect CIB's commitment to integrating sustainability principles throughout its operations, ensuring that ESG considerations are embedded in decision-making processes, and promoting sustainable finance as a catalyst for positive change.



2.2 Stakeholders

All CIB stakeholders contribute to its journey in a unique and profound manner, helping the Bank to tailor its services to their needs, preferences, concerns, and aspirations. CIB teams work daily to enhance stakeholder relationships and use the Bank's network for the common good.

Relationships & Stakeholders

At CIB, we understand that our capacity to sustain and create value is dependent on our ability to identify our stakeholders, including their concerns, needs, and significant impact on our operations. Our stakeholder groups include customers, employees, regulatory bodies, shareholders, business partners and suppliers, as well as national communities and NGOs. To ensure that we understand their views and feedback, we employ a variety of internal and external engagement channels to collect their opinions and insights.

CIB's stakeholder engagement has been following the same process regarding identification, or stakeholder categorization. Meanwhile, the channels, frequency, and engagement topics are revisited annually for each reporting cycle. The Bank's communication channels have maintained their course regarding compliance with national laws, contractual terms, policies and regulations, and sustainability commitments.

The Bank regularly consults with policymakers and forms partnerships with governmental and regulatory bodies, the private sector, suppliers, non-profit organizations, and external verifiers and auditors to empower its clients with the knowledge and funds that enable them to transition to more sustainable practices. The Bank also regularly organizes discussions and panels featuring top experts from across different heavy-industry sectors that the Bank finances to discuss current trends, challenges, risks, and opportunities.

To ensure alignment and advocate for and supplement its existing sustainable finance offerings, the Bank collaborates with clients, ministries, multilateral development banks (MDBs), and DFIs. CIB maintains its fiduciary responsibility toward its investors and stakeholders and is keen on creating value and generating returns. The Bank is keen to strengthen and expand its network of stakeholders, leveraging their expertise to scale the Bank's sustainability agenda and create real value nationwide.

CIB's stakeholder engagement methodology is a comprehensive and diverse, ensuring continuous dialogue with all its stakeholders. The engagement occurs through multiple channels with varying frequencies based on the nature and urgency of the interactions.



Stakeholders Groups, Engagement Methods and Frequency



Customers

CIB engages its customers through a multi-channel approach that includes daily branch visits, weekly online forums and surveys, monthly meetings, and regular communication via emails, phone calls and SMS. Additionally, there are daily interactions on social media, continuous mobile and internet banking services, a readily available customer complaints center, and ongoing updates on the bank's website. The bank also conducts awareness campaigns at least twice a year, along with regular events and programs.

Topics & Issues

- Bank products and services
- CIB's digital banking channels
- Customer service
- Information security and data privacy
- Financial inclusion and literacy



Suppliers

CIB interacts with its suppliers through annual supplier assessment questionnaires, site visits, meetings as needed, and regular communication via calls and emails.

Topics & Issues

- Supplier social and environmental assessment and performance
- Annual supplier performance reviews
- Contract negotiations



Board of Directors

CIB engages with its Board of Directors through the continuous distribution of reports and regular in-person and virtual meetings, held quarterly or more frequently as the need arises.

Topics & Issues

- Business strategy and priorities
- Disclosure documents (annual reports and disclosure)
- Strategic business performance & KPIs
- Compliance & audit results
- Risk Engagement



Industry Associates & Sustainability Partners*

CIB engages with its industry associates and sustainability partners through ongoing and annual meetings, social media interactions, surveys, capacity-building sessions, events and panel discussions as needed. Additionally, the bank provides continuous updates on its website.

Topics & Issues

- CIB's ESG approach, commitments, and progress
- Sustainability capacity building, funding programs and technical assistance
- Climate risks and opportunities
- Sustainable finance initiatives
- Partnerships and collaborations



Shareholders & Investors

CIB's engages with shareholders and investors through various channels, including annual and quarterly meetings, semi-annual General Assemblies (GA), as-needed conference calls, timely investor relations presentations and disclosure documents, and regular updates on the Bank's website.

Topics & Issues

- Business financial performance
- Corporate governance
- CIB's ESG approach, commitments and progress
- Business strategy, priorities and competitive advantage
- Dividends



National Community

CIB engages with the national community through ongoing and annual meetings, events, as well as additional interactions as the need arises

Topics & Issues

- Financial inclusion and literacy
- Community engagement and corporate social responsibility initiatives
- Unemployment, social and economic participation
- CBE initiatives and programs for low-income individuals
- Awareness campaigns



Government & Regulatory Bodies

CIB maintains continuous engagement with government and regulatory bodies through daily in-person meetings, calls, letters, and emails, as well as the use of the CBE Complaints Reporting System, the Egyptian Exchange official portal (ODS), and additional interactions on a quarterly basis or as the need arises.

Topics & Issues

- Periodical financial and ESG reports (to FRA, CBE, and other regulators)
- CBE circulars and initiatives on financial inclusion and sustainable finance
- Regulatory audits
- Legal and regulatory compliance
- Code of conduct, business ethics and integrity
- Corporate governance

* Includes Academia (Nile University, AUC, IIF, The Egyptian Banking Institute (EBI), Development Financial Institution (IFC, EBRD, African Development Bank, Proparco), and Multilateral Development Partners (GIZ, KFW)

2.3 Materiality & Basis of Preparation

Since 2018, CIB has been using the GRI standards to report on its sustainability performance. In 2022, the bank conducted a comprehensive materiality assessment using an impact analysis approach that considers the environmental, social, governance and economic impacts from both positive and negative perspectives, arising from the Bank's direct operational activities and lending portfolio. The assessment has been developed in accordance with the **updated GRI Universal Standards, GRI 3: Material Topics 2021**, and is strongly driven by the results of the Bank's portfolio impact analysis as detailed in CIB's 2023 Principles for Responsible Banking Self-Assessment Report as well as the Integrated Reporting Framework.

Changes from Previous Year Assessment

In 2022, CIB enhanced its materiality assessment process by incorporating the **new GRI Standards: GRI 3: Material Topics 2021** and the **Integrated Reporting Framework: Basis of Preparation and Presentation**. This enhancement also included the integration of the results of the **PRB Portfolio Impact Assessments** and considerations from the NZBA, TCFD and CFHI. Additionally, CIB took into account the proposed new European Corporate Sustainability Reporting Directive (CSRD), which involves a double materiality approach. This approach analyzes both the impact that CIB's activity has on the environment and its stakeholders (impact materiality) and the impact that the environment and its stakeholders have on CIB's activities (financial materiality).

Noting: The materiality assessment is a subjective process that considers both quantitative and qualitative factors, such as the size and nature of items, their impact on key ratios and trends, their significance to stakeholders, and their potential for misstatement or error.





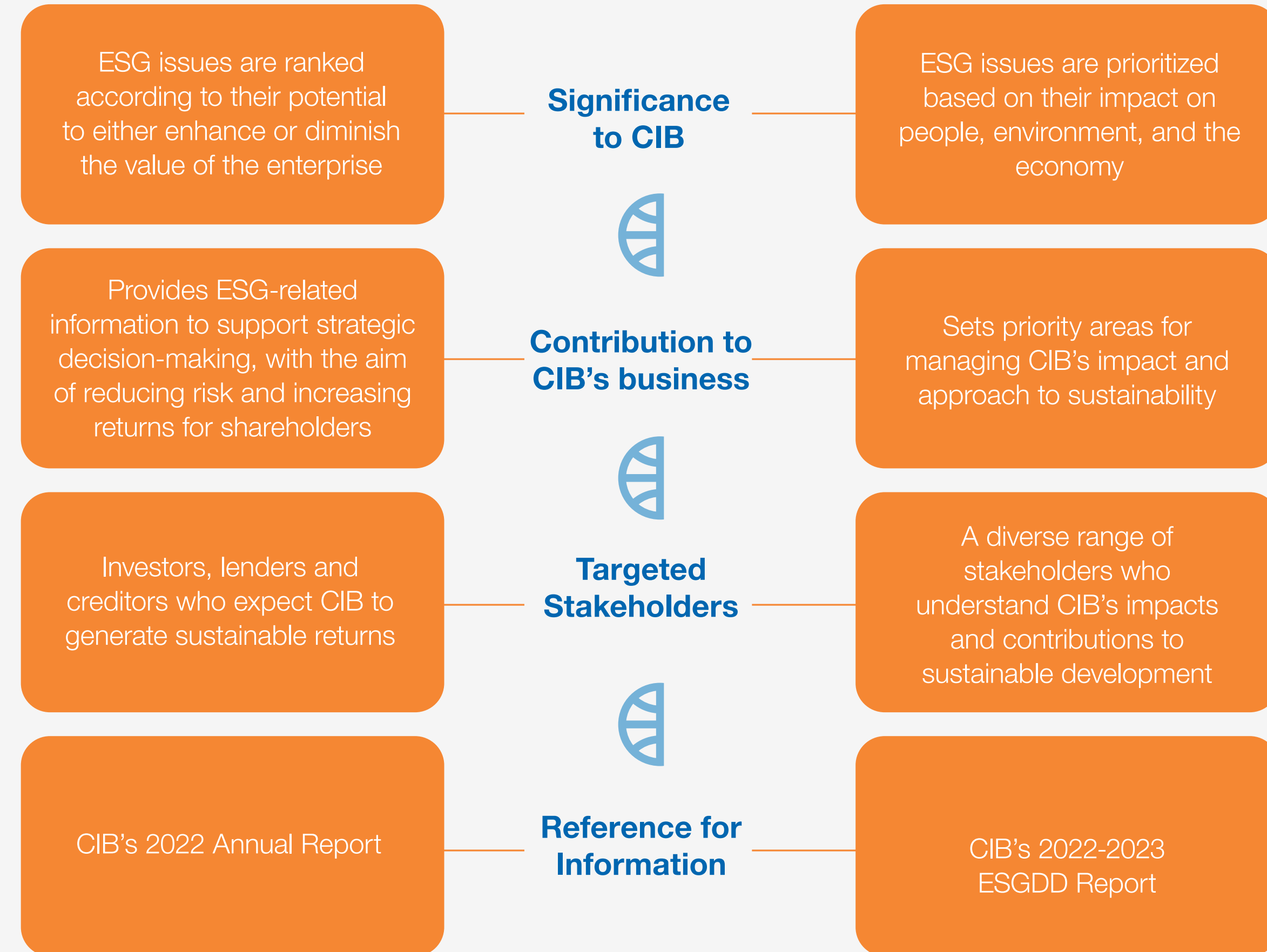
An Overview of the Assessment

CIB materiality assessment covers the Bank’s impacts on both the economy and society, providing a double materiality perspective. The final list of material topics has been revised based on feedback from the Bank’s management and Board.

The double materiality approach streamlines disclosures in the Annual Report and Sustainability Report, guiding the prioritization of the material topics. Furthermore, the Bank’s performance on each topic is detailed throughout the report’s sections, as referenced in the table under the section “Step 4: Prioritize CIB Sustainability Material Topics”.

The Double Materiality Approach

Double materiality is a sustainability concept that considers both financial and non-financial impacts of a company’s activities. It recognizes that non-financial factors, such as environmental, social and governance impacts, can affect a company’s long-term financial success. CIB has adopted the double materiality reporting this year knowing that it will improve its risk management, enhance its stakeholder engagement, and increase its access to capital. The bank aims to further refine this approach over the years in line with global direction and best practice.



Methodology and Approach to CIB's Materiality Assessment

CIB followed a four-step process in its assessment to identify material topics and set targets for its most significant potential impact areas:



From Strategy
Alignment & Baseline Performance Measurement

To Impact
Target Setting & Action Plan



CIB identified the sustainability topics relevant to its business and stakeholders by conducting stakeholder analysis, reviewing industry sustainability standards, and analyzing the Bank's Corporate as well as Sustainable Finance Strategies.

1.1 Understanding the Context:

CIB applied Step 1 of the GRI 3 standard by first understanding and analyzing the scope of the Bank's activities, operations and business relationships. This enabled a more effective identification and evaluation of impact areas most relevant to our business activities. The Bank also considered ESG trends and significant topics in the banking sector to gain a comprehensive understanding of the global sustainability issues and contextual factors that may impact its operations. In addition, the Bank also factored in its strategic priorities, Egypt's current priorities, national strategies, and regulatory requirements into its considerations.

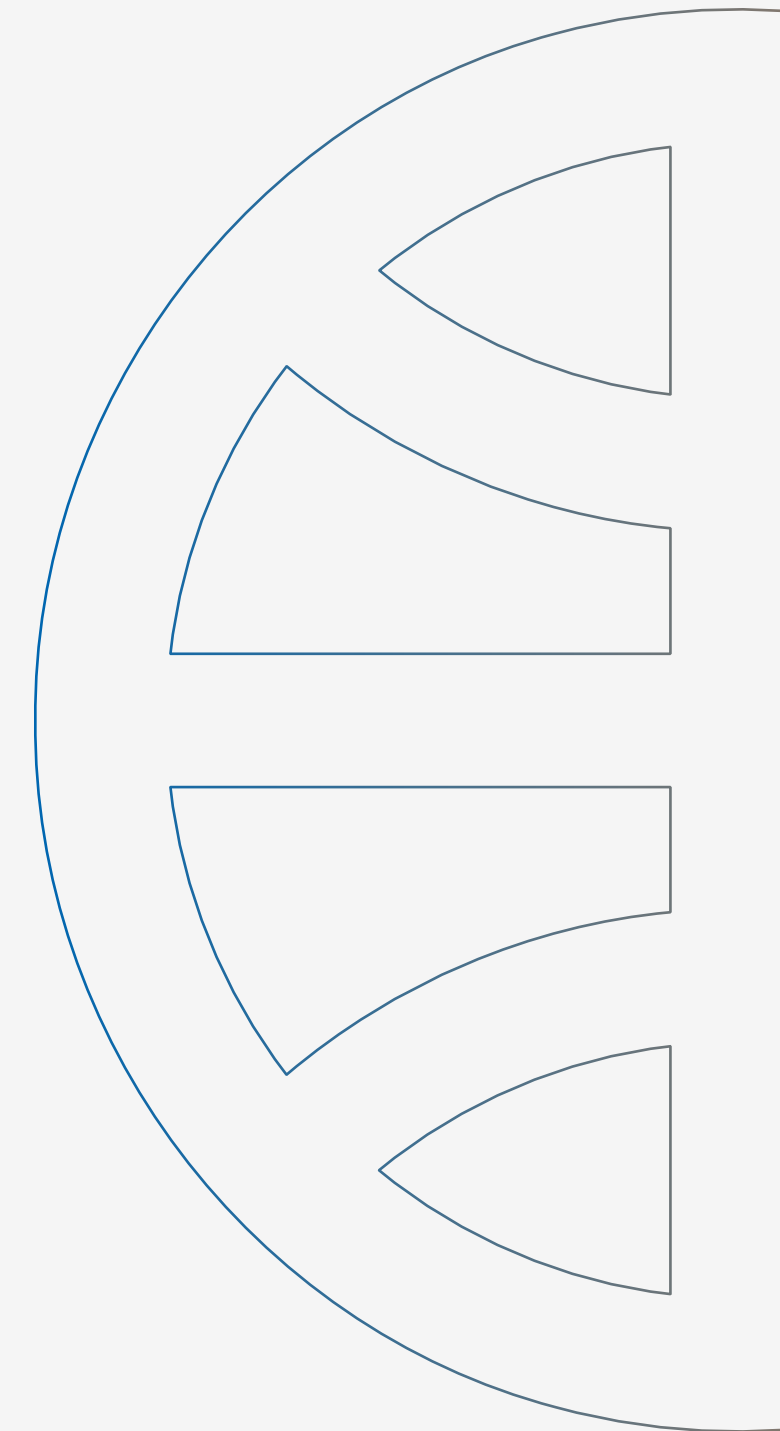
1.2 Identifying actual and potential impacts:

To identify CIB's actual and potential impacts and determine its context-relevant material topics, the Bank has leveraged the UNEP-FI PRB Portfolio Impact Analysis Tool (Version 3) to conduct its third materiality assessment, identifying the most significant positive and negative impacts of its financing decisions. In parallel, CIB relied on ESG standards, frameworks, and ratings to steer the Bank's disclosures and materiality assessment process. These frameworks encompass the Global Reporting Initiative (GRI), Sustainability Accounting Standards Board (SASB) for Commercial Banks. The Task Force on Climate-Related Financial Disclosures (TCFD), and the Carbon Disclosure Project (CDP) for the financial sector. Meanwhile, ESG rating agencies, such as MSCI and Sustainalytics, were also referenced to inform the identification of the impacts.



In 2022, CIB refined its assessment methodology by incorporating both the severity and likelihood of risks, as well as the benefits and likelihood of opportunities. Each impact, risk, and opportunity was classified as either negative or positive, actual or potential.

To finalize the assessment phase, the significance of each negative impact or non-financial risk was appraised in terms of severity and likelihood. CIB then applied an internal lens through its risk management principles resulting in a dynamic ongoing process of weighing this information to ascertain how various priorities are ranked in terms of their importance to core business success and relevance to external stakeholders.



3 Prioritize CIB Sustainability Material Topics

Using the results of the PRB impact analysis, CIB prioritizes sustainability topics based on their significance to the Bank and its stakeholders. This process entails assessing the severity and likelihood of impacts and the Bank’s ability to influence the outcomes. The materiality assessment, which aligns with the GRI Standards: GRI 3: Material Topics 2021 and the Integrated Reporting Framework: Basis of Preparation and Presentation, identified key sustainability issues material to CIB’s stakeholders and business, leading to the identification of 14 material topics.

CIB’s methodology to prioritize its material topics considered a variety of internal and external factors. This includes recent regulatory changes, industry trends, peer reviews, references to the Sustainability Accounting Standards Board Materiality Map, and the World Economic Forum’s 2022 Global Risks Report. Additionally, CIB’s commitments to global frameworks and alliances, the Net-Zero Banking Alliance (NZBA), and Financial Health & Inclusion (FH&I), are factored in, along with the national context, strategies, directions, as well as the perspectives of its stakeholders..

CIB’s 2022 Material Topics

In 2022, CIB conducted a comprehensive assessment to identify and prioritize material topics that would shape its strategic focus and sustainability efforts. These topics were categorized into four pillars: economy, environment, social, and governance. CIB identified and prioritized 14 material topics, which are reported on in detail throughout the report.



Materiality Analysis: Overview of CIB's 2022 Activities and Alignment

The below reflects CIB's activities with regards to each material topic and which capitals they address. The table provides insight on whether the topic is relevant to operational or lending /external factors, relevancy to the UN SDGs and Egypt Vision 2030 as well as the material topics' interrelation to CIB's guiding and supporting Frameworks.



Lending portfolio & external factors

Operational activities



Financial Capital



Manufactured Capital



Human Capital



Intellectual Capital



Natural Capital



Social & Relationship Capital

Pillar	Material Topic (Impact Areas)	Capitals Mapping	Significant Impact on	Topic Description and CIB's Performance FY 2022	Read more	Relevant UN SDGs	Relevant Egypt Vision 2030 SDS Goals	Guiding and Supporting Frameworks
Economy	Financial Performance			In 2022, CIB achieved a robust financial performance, with a net income of EGP 16.1 billion, marking a significant 21% YoY increase. The bank's revenues also increased by 23% YoY , reaching EGP 32.9 billion. Additionally, CIB reported an ROAE of 25.1% and ROAA of 2.86% , indicating effective management of the bank's assets and equity. The bank's efficiency ratio remained low at 21.2% , demonstrating its efficient cost management. Overall, CIB's strong financial performance in 2022 is a testament to its effective management strategies, robust risk management practices, and commitment to providing exceptional service to its customers.	2022 Annual Report (p. 8-11)			
	Healthy Economy			CIB has a diversified sectoral and segmental portfolio that leads to the development and creation of sustainable, diverse, and innovative markets that add value to society and the economy. We actively support economic diversification at the national level and provide comprehensive support to MSMEs, facilitating their success and driving their sustainable transition.	Empowering SMEs (p. 75-78) Sustainable Revenue Generation (p. 49-54)			
Environmental	Sustainable Finance			Sustainable finance, a key aspect of CIB's commitment to societal and economic progress, refers to financial services that integrate environmental, social, and governance (ESG) considerations into business and investment decisions. At CIB, our sustainable finance approach encompasses a diverse array of products such as the Green Bond programs like Sustaining Sectors, along with mechanisms designed to cater to the specific needs of Corporates and Business Banking clients.	System Thinking: The Philosophy Behind CIB's Sustainable Finance Policy and Strategy (p. 18-19) 2023 PRB Report (p. 24-25) Green Bond Impact Report			
	Environmental & Climate Risks			Environmental including climate risks and impacts associated with the Bank's lending portfolio are being addressed through multiple aspects: <ul style="list-style-type: none"> Enhancing its ESRMS since its inception in 2016 Creating tailored sustainability products concerned with climate stability and GHG reduction Aligning with the TCFD framework since 2021 Joining the NZBA in 2021 	Environmental and Climate Risk Management (p.46-48) CIB NZBA Report			
	Ecological Footprint			In 2020, the Bank published its first ecological footprint covering its impact on land, water and GHG emissions. The 2022 assessment results show that CIB has reduced its carbon footprint scope 1 and 2 intensity over the years by 43% from the 2018 baseline year.	Ecological Footprint (p. 55-65)			

Pillar	Material Topic (Impact Areas)	Capitals Mapping	Significant Impact on	Topic Description and CIB's Performance FY 2022	Read more	Relevant UN SDGs	Relevant Egypt Vision 2030 SDS Goals	Guiding and Supporting Frameworks
Social	Employee Wellbeing, Engagement & Development			CIB strives to attract and retain a highly skilled, motivated, diverse, and inclusive workforce. The Bank is committed to supporting the physical and mental health and well-being of its employees. In addition, the Bank prides itself on maintaining a diversified workforce and has been awarded the Egyptian Gender Equity Seal (EGES).	Employee Welfare (p. 81-90)	 	 	
	Diversity, Equality & Inclusion			CIB is dedicated to fostering diversity, equality, and inclusion in its workforce. The Bank actively promotes equal opportunities by providing tailored financial products and services for underbanked individuals, micro-entrepreneurs, and SMEs. This commitment extends beyond conventional banking, empowering diverse individuals to achieve professional success, leadership roles, and transformative impact in their respective fields. CIB's strategic focus on diversity underscores its commitment to creating an inclusive workplace that celebrates the unique strengths of every individual.	Employee Welfare (p. 81-90) Social Impact (p. 68-78)	 		
	Financial Inclusion			The Bank is keen on developing and enhancing the society's financial health and wellbeing through its financial inclusion activities and programs, its business banking product offerings, and financing microfinance institutions. In 2021, CIB became a signatory to the commitment on Financial Health & Inclusion effectively setting targets to enhance its financial inclusion impacts.	Financial Inclusion (p. 69-71)	 	 	
	Social & Community Investment			CIB is committed to making a positive impact in the communities where it operates through its community and social investments. The Bank's Corporate Social Responsibility (CSR) initiatives are focused on education, health, and community development. Additionally, the CIB Foundation, a non-profit organization established by the bank, plays a significant role in implementing community development projects. The Foundation's projects are focused on promoting youth empowerment, economic development, and financial inclusion.	Community Engagement (p. 91-98) CIB Foundation Activity Report	 	 	
	Customer First			CIB prioritizes customer experience by providing suitable financial products and services that deliver value to all its customers. Our objective is to enhance our complaint capture and handling systems at all engagement points, making it simpler for customers to raise complaints and for our employees to resolve them.	Customer First (p. 79-80)	 	 	

Pillar	Material Topic (Impact Areas)	Capitals Mapping	Significant Impact on	Topic Description and CIB's Performance FY 2022	Read more	Relevant UN SDGs	Relevant Egypt Vision 2030 SDS Goals	Guiding and Supporting Frameworks
Governance	Business Ethics & Integrity			CIB's corporate values and ethics are governed by its Code of Ethics, which serves as a guiding framework. To ensure a safe and secure means of reporting any unethical practices, CIB has implemented a Whistleblowing and Whistle-Blower Protection Policy. This policy aims to provide employees and stakeholders with a trusted channel to report any concerns or violations of the bank's ethical standards.	Control Environment, Business Continuity, and Resilience Management (p 40-43)			
	Governance			CIB has implemented robust governance frameworks, including policies and processes designed to ensure that the bank is managed in a manner that prioritizes the long-term interests of all stakeholders. In addition to its robust corporate governance structure, CIB has established its sustainability governance.	Governance Structure (p. 33-39)			
	Data Privacy & Security			CIB recognizes the importance of data privacy and security as a critical responsibility in the commercial banking industry. To manage this risk, CIB utilizes sophisticated technology and provides ongoing training to personnel, ensuring the security of customer data and maintaining consumer confidence. In 2022, CIB recorded zero fraudulent activities and data privacy breaches.	Cybersecurity and Customer Privacy (p. 107)			
	Digital Leadership			With advancements in technology, CIB recognizes the importance of digital transformation to meet the evolving needs of customers and remain competitive in the industry. The Bank's digital leadership and innovation strategy prioritize investments in mobile banking, online platforms, and advanced analytics, among other areas, to drive digital transformation.	Digital Acceleration (p. 101-106)			

4

Target Setting and Action Plan

Following the prioritization of its material topics, CIB is now focusing its efforts by setting targets that address areas of most significant impact, hence providing a focused direction for the Bank’s sustainability efforts to concentrate on the most important issues and work towards achieving specific goals:



Target 1: Climate Action

Acknowledging the potential negative impact of its portfolio on the climate as assessed under the PRB, and recognizing the materiality of climate change and sustainable finance, CIB became a signatory to the NZBA, developing targets taking into account its national context, strategic priorities, and international frameworks and agendas. These targets are informed by identified baselines and KPIs related to the Bank’s climate commitment.

As part of CIB’s commitment to promote sustainable business practices, the Bank is developing a **portfolio decarbonization plan** targeting the most impactful sectors. CIB acknowledges that setting climate targets could potentially affect its business, which is why extensive ongoing discussions are taking place prior to finalizing these targets. CIB’s journey towards decarbonization is centered on creating concrete opportunities for customers to transition

sustainably. Instead of declining customers based on broad sustainability conditions within an industry, we inspire our clients to navigate towards enhanced sustainability. By leveraging the concessional financing programs that CIB offers, our clients can make strides towards this goal. This strategy aligns with our steadfast commitment to fostering sustainable development and facilitating the shift to a lower-carbon economy.

CIB put forth a comprehensive plan to address climate change through the full implementation of the **ESRM**, as well as **TCFD integration** in risk analysis and target-setting, in line with **NZBA** guidelines. CIB has established its **intermediate 2030 Climate Targets** for two of the Bank’s carbon-intensive sectors, power generation and commercial & residential real estate, as a first round of target setting.

Sector	Scenario	Emissions Assessed	Metric	2021 Baseline	2030 Target	Target Coverage
 Power Generation	IEA NZE	Scope 1+2	tCO ₂ e/MWh (Intensity)	0.33	0.165 (-49%)	99.8%
 Commercial & Residential Real Estate	IEA NZE	Scope 1+2	tCO ₂ e (Absolute)	8,366	4,685 (-44%)	100%

CIB’s Current Climate Action Related Measures

1. Setting a Climate Finance strategy

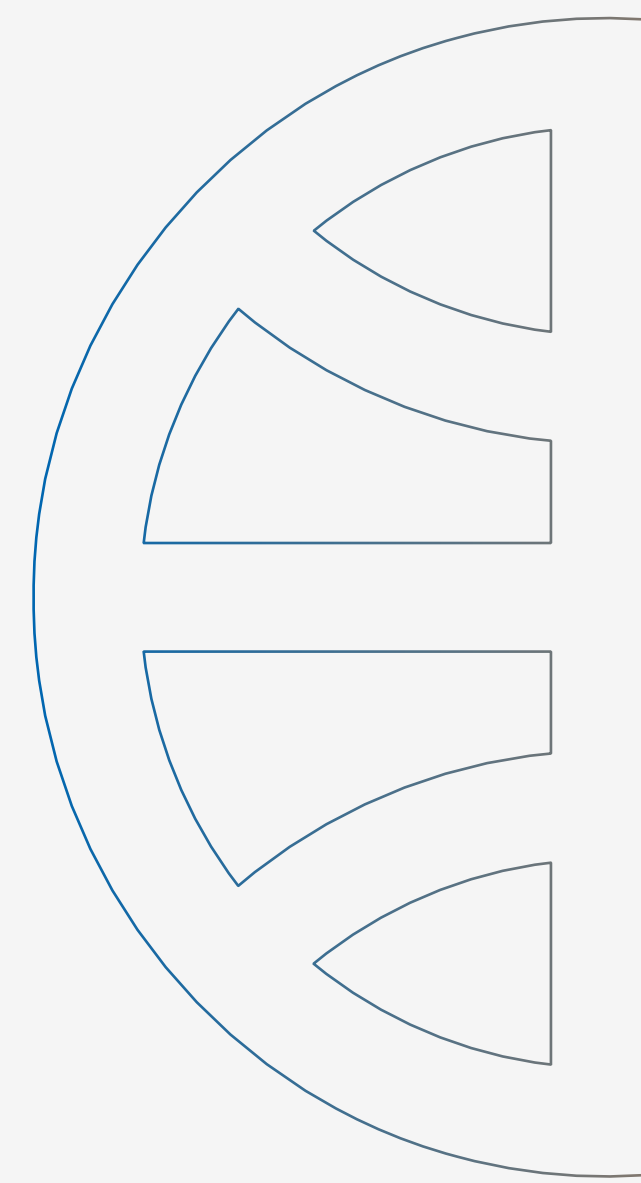
2. Implementing CIB’s SF Policy through dedicated eight cross-functional Workstreams

3. Establishing a robust ESRMS in line with IFC and EBRD performance standards

4. Collaborating with MDBs, such as IFC and GIZ, to conduct market assessments and launch new sustainable finance products

5. Internal and external capacity building as a means of empowering CIB’s client base to progress toward low-carbon economy

Further information on CIB’s portfolio GHG assessment and targets can be found in our [2022 Advancing the Transition to Net-Zero \(NZBA Report\)](#).





Target 2: Financial Inclusion

In 2022, CIB established its **Financial Inclusion Target**, following an analysis of the Bank’s potential positive and negative impacts. This target is in line with national and regulatory directions and reflects the Bank’s extended efforts in financing Microfinance Institutions (MFIs).

18%

CIB aims to increase the number of new-to-bank customers (NTB) with effective access to at least a basic banking product by 18% from the end of the 2021 baseline to the end of 2023. The total cumulative growth NTB individuals is targeted to reach 31% of CIB’s baseline customer base since the end of 2021.

50%

By 2025, CIB aims increase the proportion of women microentrepreneurs receiving funds through Microfinance Institutions (MFIs) to 50%, up from a baseline of 44% (FY2022 end).

These impact targets address a priority in Egypt in line with the Central Bank of Egypt’s Financial Inclusion Strategy 2022–25, Egypt Vision 2030, National Human Rights Strategy 2021–26, the National Strategy for the Empowerment of Egyptian Women 2030, and UNSDCF 2023–27. Additionally, looking into the current state of financial inclusion in Egypt, where the financial inclusion index is almost 56% (2021), and the groups prioritized by national frameworks are youth, women, people with disabilities and farmers. CIB will have a specific focus on women, who constitute around 49% of the country’s population, noting that only around 24% own savings accounts as of 2021.

CIB’s current financial inclusion-related measures

1. Expanding the use of digital financial services

2. Extending microfinance loans to under and unbanked segments of society through extending credit facilities to microfinance companies who act as intermediaries

3. Internal and external capacity building as a means of enhancing financial literacy

4. Building consumer trust in the banking sector and expanding financial literacy

5. Providing the access and use of financial services (banking and non-banking) for all segments of society, according to customers’ needs

Further information on CIB’s progress can be found within the [Social Performance chapter](#) as well as on [UNEPI’s website](#).



3. Governance

3.1 Governance Structure

3.2 Control Environment, Business
Continuity, and Resilience Management

3. Governance

CIB's agile and robust sustainability governance structure integrates system thinking, sharpened by the Bank's comprehensive Sustainable Finance Policy and Strategy, to ensure sustainability is effectively embedded across the Bank. The dynamic governance mechanism functions both top-down and bottom-up, optimizing synergies between management levels and capitalizing on global trends and evolving topics.

CIB places great focus on ensuring strong corporate governance, including capitalizing on relevant frameworks such as the PRB guiding principles, NZBA and TCFD recommendations. Our current governance structure and lines of defense allow the Bank to address key financial, legal, reputational, and sustainability-related risks, leading to long-term benefits further stressed under the SASB, UNGC, and GRI frameworks.

Outlook

CIB's governance seeks to continuously develop and enhance its governance scope to enact the Bank's strategy and meet stakeholder expectations. The synergies between the different Board committees, in alignment with the Board, enhances the acceleration of system transformation and the ESG data digitization outlook. The solid governance facilitates an enhanced Environmental and Social Risk Management System and new business opportunities, resulting in maximized value creation for stakeholders.

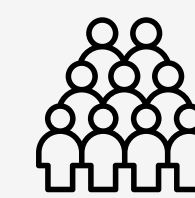
Relevant Sustainable Finance Framework Architecture



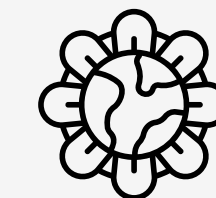
Adding Value to



Financial Capital



Human Capital



Natural Capital

Aligned With



Addressing Material Topics

Governance

Business Ethics & Integrity

3.1 Governance Structure

CIB's governance structure ensures that the Bank operates with transparency, accountability, and a robust governance mechanism and culture.

Board of Directors

CIB has a competent Board of Directors, providing the Bank with essential leadership, oversight, and experience to grow the business, control risks, ensure proper governance, and deliver sustainable value to shareholders.

CIB's Board of Directors currently comprises eleven members, including one executive member and ten non-executive members, of which six are independent members. The Bank maintains an appropriate balance and independence on its Board, with the majority being qualified Non-Executive Directors (NEDs) possessing diverse competencies and experience in various fields, enabling them to exercise sound and objective judgment. The Bank's independence level amongst its directors is in line with international best practices. Moreover, CIB is committed to gender diversity on its Board, with two females on the Board, in compliance with the Central Bank of Egypt and the Financial Regulatory Authority directives.

The Bank also maintains a clear separation between the roles of the Non-Executive Chairman and the CEO and Managing Director. The presence of a Non-Executive Chairman puts CIB in full compliance with FRA and CBE governance directives.



Mr. Hisham Ezz Al-Arab
Non-Executive Chairman
Joining Date: November 2022



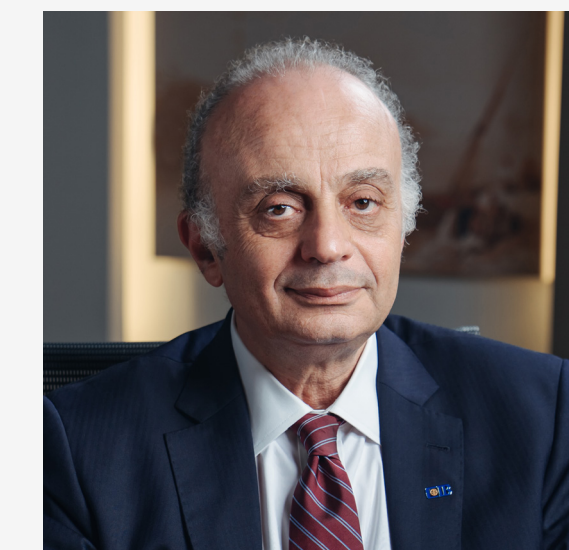
Mr. Hussein Abaza
Chief Executive Officer & Managing Director
Joining Date: March 2017



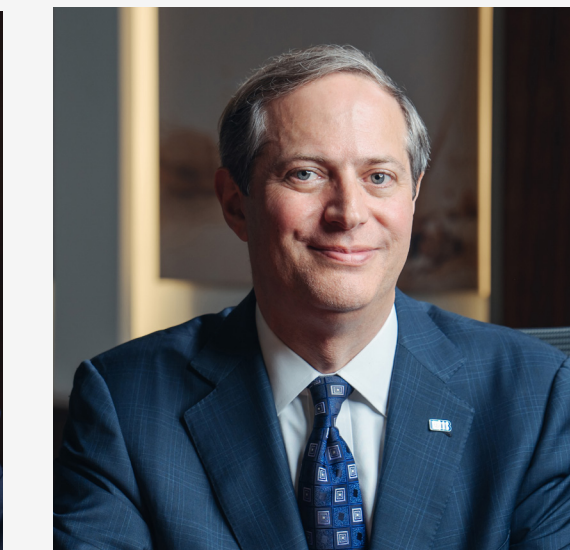
Mr. Paresh Sukthankar
Non-Executive Independent Director
Joining Date: October 2019



Mr. Rajeev Kakar
Non-Executive Independent Director
Joining Date: October 2019



Mr. Sherif S. Samy
Non-Executive Independent Director
Joining Date: March 2020

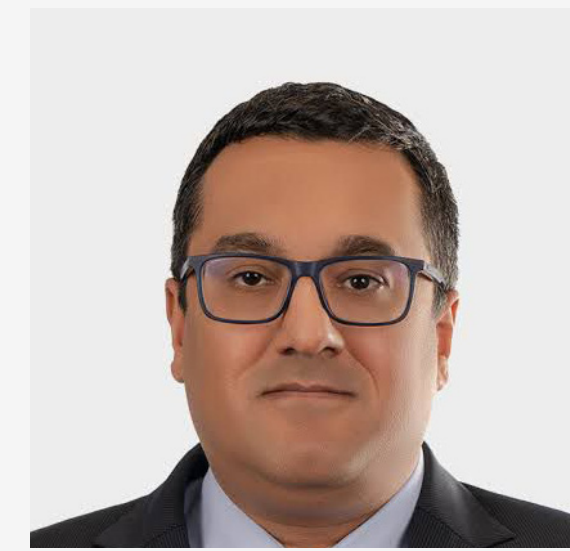


Mr. Jay-Michael Baslow
Non-Executive Independent Director
Joining Date: October 2020

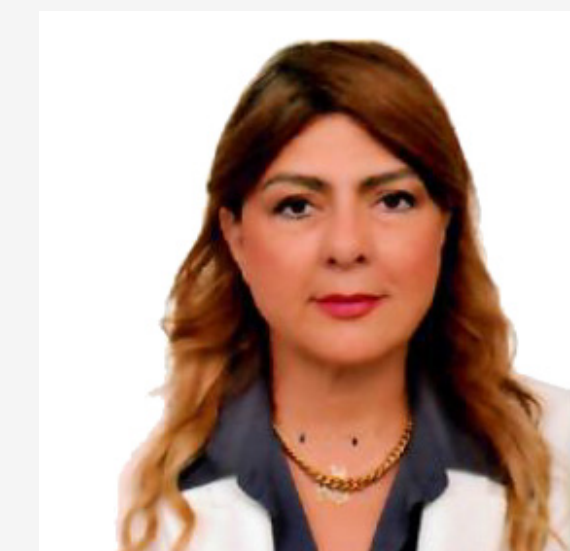
CIB BoD Structure of Dec 2023



Mr. Fadhel Al Ali
Non-Executive Director
Joining Date: May 2022



Mr. Aziz Moolji
Non-Executive Director
Joining Date: May 2022



Ms. Nevine Sabbour
Non-Executive Independent Director
Joining Date: April 2023



Ms. Hoda Mansour
Non-Executive Independent Director
Joining Date: April 2023



Mr. Jawaid Mirza
Non-Executive Director
Joining Date: August 2023

CIB BoD as of 31 Dec 2022: CIB Corporate Governance Report FY 2022.

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Board of Directors

18%



Female Representation in the Board

54%



Independent Board Members

Changes to the Board of Directors During 2023

In light of the list of candidates for Board of Directors' membership for the term (March 2023 - March 2026), CIB's General Assembly approved the new Board of Directors composition, where Mr. Tarek Rouchdy, Ms. Magda Habib and Dr. Amani Abou Zeid did not submit for nomination for a new term, while Ms. Nevine Sabbour and Ms. Hoda Mansour joined CIB as non-executive independent board members, commencing March 2023 (subject to the approval of the CBE, which was obtained on 19 April 2023), accordingly the composition of the non-executive Board committees was changed. Also; on August 17th, 2023, Mr. Jawaid Mirza joined CIB Board of Directors as non-executive board member.

Nominating & Selecting the BoD

The Governance and Nomination Committee in CIB plays a crucial role in setting the criteria for selecting new directors and assisting the Board in identifying suitable individuals for nominations as non-shareholder representative board members. In addition to this, the committee is also responsible for Board succession planning, in addition to identifying potential candidates to fill the CEO position. The committee's goal is to ensure that the Board comprises individuals with diverse backgrounds and experiences, who can bring fresh perspectives and contribute to the effective governance of the Bank. By continuously assessing the skills and capabilities of existing directors, and identifying areas where additional expertise is required, the Governance and Nomination Committee helps in ensuring that the Board is well-equipped to meet the challenges of a rapidly changing business environment.

BoD Evaluation

The Board and its directors annually survey the effectiveness and the contribution of the Board and its committees, the evaluation of the board members and/or a Board Committee is undertaken in light of their respective charters. Furthermore, the board undertakes annual self-assessment of individual members to ensure effective contribution. It is the Lead Director responsibility to review the result of these assessments and to share with the Board common remarks and recommendations.

Our Committees

The Board of Directors established six standing committees to support and assist the Board in carrying out its designated responsibilities and duties. The committees were formed

in adherence with the Banks corporate governance regulations issued by the Central Bank of Egypt (CBE), relevant applicable laws, regulations, and international best practices. The committees submit their recommendations to the Board of Directors to take the necessary decisions. Each Board committee has a charter outlining its objective, scope, authorities, responsibilities, attendance quorum requirements, and voting procedures. All Board committees are chaired by NEDs, who brief the Board on major points raised by their respective committee.

Board Committees

As of 31 December 2023



Board Committees	Main Responsibilities	Chairperson	Committee Members	No. of Meetings
The Board Audit Committee	Provides oversight over the integrity of the Bank's financial reporting process, the effectiveness of the Bank's internal control systems and its compliance with all statutory requirements. The Committee is also responsible for overseeing and reviewing the performance of the Bank's Internal Audit and Compliance functions, as well as the work of the Bank's external auditors, to ensure the independence and objectivity of each, in addition to the quality of the applied outputs. With an eye on customers' satisfaction and protection, the Committee regularly reviews complaints trends, root causes and survey results.	Mr. Sherif Samy	Mr. Paresh Sukthankar Ms. Nevine Sabbour	6
The Board Risk Committee	Assists the BOD in carrying out its duties related to Risk Management oversight, concurs on all Risk Policies, and makes the necessary resolution recommendations to the BOD. The Committee's role includes assisting the BOD in the organization's governance and exercising due care and diligence in terms of the Risk Management Framework and processes for all Financial and Non-Financial Risks as well as new Emerging Risks.	Mr. Jay-Michael Baslow	Mr. Fadhel Al Ali Ms. Neveen Sabbour	9



Board Committees	Main Responsibilities	Chairperson	Committee Members	No. of Meetings
The Board Compensation Committee	Sets out policies and compensation strategies and programs that encompass total remuneration of the Bank's executive officers and key personnel and annually review corporate goals and objectives of key senior executive officers and evaluate their performance accordingly, and set their compensation level based on this evaluation, also; it reviews and recommend the Directors' compensation and annually review market data to assess the Bank's competitive position with respect to key senior executives' compensation, to ensure the Bank's ability to attract and retain the best caliber.	Mr. Rajeev Kakar	Mr. Paresh Sukthankar Mr. Aziz Moolji	2
The Board Governance and Nomination Committee (GNC)	Advises the Board on the general oversight of governance matters and ensures the promotion of a sound governance culture within the Board and the Bank. The GNC also reviews additions and amendments to the Board and Committee Charters, along with the governance group of policies. This entails a periodic review of the Bank's corporate governance structure, while recommending changes, when and if necessary, to the BOD. The committee also acts as the Nomination committee, which contributes to the Board's effectiveness and governance, sets the criteria for selecting new directors, and assists the Board in identifying suitable individuals for nominations as non-shareholder representative board members. The committee's duties extend to Board succession planning, including the Bank's CEO.	Mr. Paresh Sukthankar	Mr. Rajeev Kakar Mr. Sherif Samy	5
The Board Sustainability Committee	Provides the Bank with strategic guidance on ESG matters and oversees the effective integration of ESG practices within the Bank's business and operations, while ensuring compliance with regulatory guidelines, as well as alignment with global and regional frameworks. In acknowledging and identifying that all businesses have the potential to affect people and the planet in both positive and negative ways, CIB's focus is to ensure that its products and services are intended to minimize the Bank's long-term negative impacts and to create and maximize sustainable value to all its stakeholders.	Ms. Hoda Mansour	Mr. Jay-Michael Baslow Mr. Fadhel Al Ali	6
The Board Operations and Technology Committee	Assists the Board of Directors in fulfilling its oversight responsibilities over Operations and Technology, with respect to direction and alignment with the Bank's strategy, efficiency and support of the business, robustness, and resilience. This is in addition to ensuring they are at the forefront of developments, adopting cost justified best practices, with the objective of increasing bank's competitiveness and reducing risks.	Mr. Rajeev Kakar	Mr. Aziz Moolji Ms. Hoda Mansour Mr. Jawaid Mirza	6

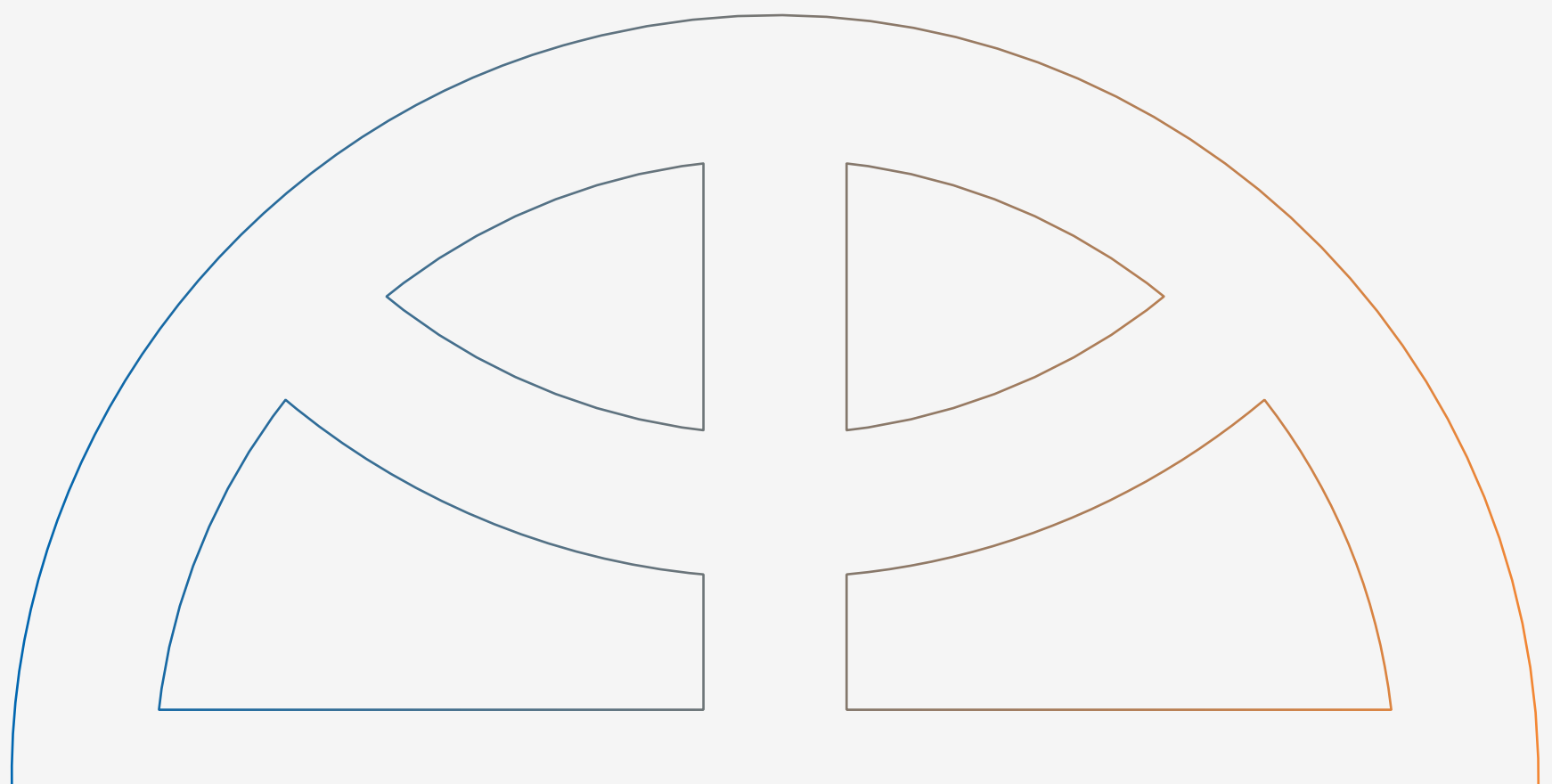
For more information on 2022 Board, Non-Executive, and Executive Committees, please refer to the CIB [Corporate Governance Report FY 2022](#).

Executive Committees

The executive committees are delegated from the CEO and Managing Director to run the Bank’s day-to-day operations and execute the bank strategy as approved by the Board and in compliance to the Bank’s policies. Executive committees

include without limitation the Management Committee, High Lending and Investment Committee, Non-Performing Loans and Investment Committee and Management Risk Committee.

Executive Committees	Main Responsibilities	Chairperson	Committee Members	No. of Meetings
The Management Committee	The Committee is responsible for implementing the Bank’s strategy approved by the BoD, and it adheres to high ethical standards and ensures compliance with regulatory and internal CIB policies to ensure alignment with strategy, effective controls and efficient use of resources in the Bank.	Mr. Hussein Abaza	CIB Senior Management	29
The High Lending and Investment Committee (HLIC)	The Committee’s purpose is to have oversight and approve all IB lending and Direct Investment transactions’ (cases’) at thresholds and exceptions determined by the Bank’s Policies approved by the Board of Directors’ (BoD). HLIC is the authority responsible for appointing the members and monitoring the decisions & performance of the other Credit Committees in the Bank.	Mr. Hussein Abaza	CIB Senior Management	45
Non-Performing, Written Off and Involuntary Investments Committee	The Committee’s purpose is to manage and approve Institutional Banking (IB) Non-Performing Accounts (RR 8 – RR 10), Involuntary Investments and Written Off exposures for both IB and Business Banking (BB) and Consumer Banking accounts.	Mr. Hussein Abaza	CIB Senior Management	16
The Management Risk Committee	The Committee is responsible to implement an effective risk management framework and provide oversight of the Bank’s spectrum of risk-taking activities, encompassing financial risks including credit, market, liquidity, interest, investments as well as other core risks such as operational, third-party, technology, reputation, strategic, model and social & environmental as part of the overall Enterprise Risk Management strategy in order to create a forward-looking Risk approach, coupled with a strong Risk Culture, and a robust IMMMR (identification, measuring, managing, monitoring and reporting), and in compliance with both local regulations and international best practice.	Mr. Hussein Abaza Mr. Talha Karim	CIB Senior Management	10



Sustainability Governance

Guided by a commitment to sustainable and responsible banking practices, CIB actively aligns its operational strategies with established guidelines and recommendations based on various international frameworks, while also adhering to all pertinent Egyptian regulations and policies:

Sustainability National Regulations



CIB further implemented the CBE's direction towards integrating sustainability efforts within its internal operations and across its portfolio through its issuance of the sustainable finance guiding principles and relevant requirements.



FRA's regulations have further strengthened CIB's commitment to incorporate environmental and social risks into its lending decisions. CIB's adoption of responsible financing practices reflects its alignment with FRA's efforts to align listed companies to the sustainability reporting & TCFD, promote sustainable financing and contribute to Egypt's sustainable development goals.

Sustainability Framework Architecture



CIB's commitment to report according to GRI's framework has encouraged the Bank to disclose relevant ESG information, allowing stakeholders to assess the banks environmental, social and governance performance, improving its transparency and accountability.

Reporting in Accordance since: 2015
Indicator: 2-9 to 2-27, 205-1 to 206-5, 206-1



As a founding member of the Net-Zero Banking Alliance (NZBA), the Bank sets intermediate and long-term targets in decarbonizing its financed emissions, This serves CIB's vision in enforcing its sustainable finance strategy.

Founding Signatory: 2021
Guideline 4: Target Review



SASB's industry-specific standards have guided CIB in strengthening its data security measures and to include ESG measure in its credit analysis.

Reporting in Accordance since: 2021
Indicator: FN-CB-510a.1, FN-CB-510a.2



PRB's principles have driven CIB to further align its lending practices with its sustainable finance practices and assessing its lending portfolio impact on environment and society. CIB's adherence to PRB has led the bank to set climate and financial health and inclusion targets.

Founding Signatory: 2019
Principle: 5 – Governance & Culture



TCFD's recommendations have influenced CIB's approach to climate-related risks and opportunities, enhancing its climate risk assessment and disclosure practices. This pushed CIB to further support low-carbon investments, and contribute to the transition to a sustainable economy.

Supporting Date: 2020
Indicator: Governance Recommendation

By adopting sustainable governance mechanisms, CIB reinforces its well-established business model, thereby enhancing its value creation. This approach enables the Bank to mitigate environmental and social risks, and capture new-to-market opportunities. CIB is able to evaluate the effectiveness of its system thinking and enhance its decision-making to address resource allocation trade-offs, thereby creating or preserving value over time. This is achieved by adhering to interconnected principles, frameworks, and regulatory requirements.

Sustainability Governance Structure

Board of Directors

The BoD primarily focuses on setting the Bank’s strategic objectives, overseeing the implementation of the Sustainable Finance Policy and Strategy, providing oversight of senior management, ensuring review of the Bank’s economic, environmental, social, and governance sustainability issues and initiatives, including climate related risks, and securing the Bank’s institutional reputation and long-term sustainability.

Sustainable Finance Steering Committee (SFSC)

Chaired by the Chief Executive Officer and Managing Director, the SFSC is a cross-functional committee that includes executive management representations. Its mission is to guide, empower, and monitor the implementation of the Bank-wide sustainability agenda, in line with CIB’s business needs and international best practices.

Board Sustainability Committee (BSC)

The Sustainability Board Committee acts on behalf of the Board in overseeing all sustainability-related efforts and supports the integration of ESG aspects across the Bank to generate value for all stakeholders. It approves CIB’ sustainability framework, strategies, policies, international affiliations and memberships.

Management Committee

The Committee is responsible for executing the Bank’s strategy as approved by the BoD including overseeing the implementation of the sustainable finance strategy and the progress of its relevant workstreams, including climate related risks, on a quarterly basis.

See [Board Committees](#) for more information.

Chief Sustainability Officer (CSO)

The CSO is responsible for the Sustainable Finance Department, serves as a member of the SFSC, and contributes to the Bank’s governance bodies, including Board Committees. The CSO provides sustainability stewardship to help the Bank leverage the ESG imperative to sustain the enterprise value. The CSO’s accountability includes conceiving and implementing the sustainable finance institutional pillars: including sustainability governance, policy and frameworks, sustainability systems, sustainable finance strategy, education and innovation. The CSO also ensures the issuance of sustainability disclosures, and reconfigures the bank strategy to address climate change, circular economy, and biodiversity.

Sustainable Finance Department

CIB’s Sustainable Finance department is responsible for integrating environmental, social, and governance (ESG) principles into the Bank’s business activities. The department works with all areas of the Bank to develop and implement sustainable finance products and services, and to manage the Bank’s ESG risks.

Sustainability Strategic Network (SSN)

The Sustainability Strategic Network (SSN) is a cross-functional, multi-stakeholder organizational structure that includes key representatives from across the Bank, linking functions and departments together. This structure is a knowledge-based and action-oriented network, focused on advancing broadly articulated sustainability issues. The SSN is an integral component of the Bank’s sustainability governance structure, as it ensures an inclusive and participatory approach to embed sustainability within CIB.



Climate Change Governance

The Board is responsible for overseeing climate-related risks as part of its broader mandate to manage ESG risks and opportunities. It also provides oversight of the Bank's strategic approach to climate change. The Board reviews the Bank's economic, social, and environmental sustainability issues and initiatives, including climate-related risks.

Comprising members from diverse nationalities and areas of expertise, CIB's Board reflects global best practices with high levels of experience and awareness of global trends and their impact on business. The Board primarily focuses on setting the Bank's strategic objectives, overseeing the implementation of the set sustainable finance policy and strategy, providing oversight to senior management, ensuring the effectiveness of the Bank's internal control systems, and risk management frameworks and practices, and securing CIB's institutional reputation and long-term sustainability. The main areas for Board oversight include the following:

Policy

Reviews and approves policies and reporting related to environmental, climate change, social, and governance aspects

Risk Management

Approves the approach to managing climate-related risks

Opportunities

Evaluates and endorses climate-related opportunities presented by management

Impact

Oversees the environmental and social impact of business activities and the portfolio

Disclosure

Reviews and approves the environmental, social, and climate-related disclosures

Climate Change Governance Structure



3.2 Control Environment, Business Continuity & Resilience Management

The Bank ensures ongoing regulatory and legal compliance and has implemented various leading systems to safeguard organizational resilience and service quality. CIB manages ESG risks and opportunities through the comprehensive Environmental and Social Risk Management System (ESRMS), aligned with the Equator Principles, IFC Performance Standards on Environmental and Social Sustainability, and EBRD Performance Requirements.

To ensure sustainable and uninterrupted services, CIB has implemented several overarching arrangements, such as progressive Disaster Recovery Planning, Continuous Alternate Sites Enhancement, Flexible Remote Working strategies, and Automation and Performance Metrics Management. The Bank's purchasing processes are conducted exclusively with trusted suppliers, meeting its due diligence requirements and using the critical supplier management approach

Control Environment

CIB's internal control system utilizes the Lines of Defense model and mandates the segregation of internal control functions, ensuring their independent operation and providing direct channels of communication with the Bank's BoD and Senior Management. The system is governed by policies and procedures conforming to international best practices. Reports generated by the internal control system support the BoD in ensuring and verifying the effectiveness and efficiency of the Bank's operations and performance. As part of the Bank's organizational structure, the internal control functions define terms of reference and implement segregation of duties and responsibilities for all employees.

The Bank utilizes the **Three Lines of Defense** model:

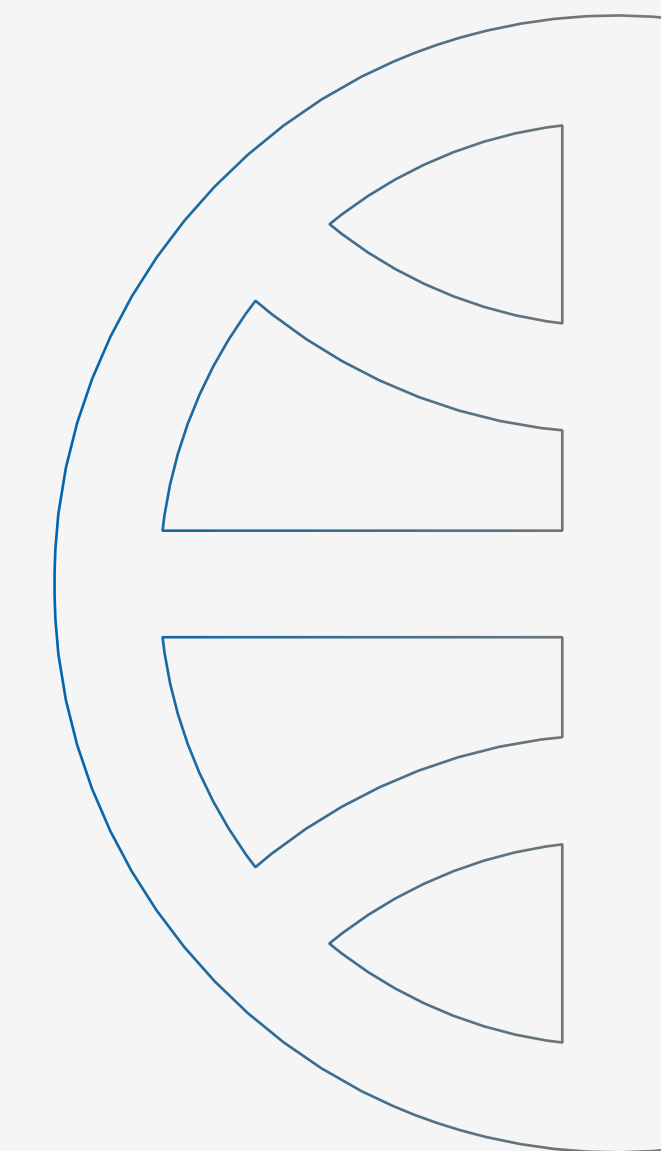


Risk Group

The Risk Group is an integral part of CIB's organizational structure. It implements the Enterprise Risk Management (ERM) framework, creating value by contributing to the achievement of CIB's objectives and the improvement of business performance. The ERM framework is comprised of five interconnected components: alignment of business and risk strategies with the risk appetite framework; robust identification, measurement, management, monitoring, and reporting on principal risks; effective risk infrastructure encompassing people, data, systems, methodologies, policies, and limits; fostering a strong risk governance and culture, and adopting an integrated and forward-looking risk approach reflected in the Internal Capital Adequacy Assessment Process (ICAAP), Internal Liquidity Adequacy Assessment Process (ILAAP), and the Integrated Stress Testing framework.

The Bank embeds Risk Management into its strategy-setting, budgeting, and performance management, providing aggregate reporting information needed to adopt appropriate strategies and enhance decision-making. A comprehensive set of Risk Management policies, processes, and guides are in place to cover all material financial and non-financial risks that are annually reviewed, updated, and approved to be in line with the Bank's strategy, CBE regulations, international best practices, and the market's dynamic requirements.

CIB's Risk Group aims to preserve the Bank's risk profile within acceptable appetite and portfolio quality levels through continuous monitoring of current and potential market implications for credit quality, required growth and balance sheet structure. The Bank maintained a strong capital base and liquidity position throughout 2022, with healthy buffers to meet both the global and local increase in risk profile.



Environmental, Social, and Governance (ESG) Risk

CIB is identifying, assessing, monitoring, and reviewing ESG risks in its lending and investment portfolios and ensuring that these risks are structured in alignment with the Bank's ESRMS. The Bank is currently in the process of integrating climate-related risks into the existing risk management framework as described in the sustainability governance and climate change governance sections. CIB's approach to measuring and managing ESG risks ensures alignment with the three Lines of Defense model, in which the business front lines are the first lines of defense, tasked with initially identifying the potential environmental and social (E&S) risks of the transactions. The ESG Risk Management function acts as the second line of defense, providing independent assessment and measurement of the E&S risks. Lastly, the Internal Audit, constituting the third line of defense, provides independent validation and assurance that the risk management processes and controls are designed and operating effectively.

The Bank is adopting several international frameworks and guidelines as benchmarks to assess its internal ESG risks and ensure compliance with national laws and regulations. Such frameworks include the TCFD and NZBA, to which CIB commits to aligning its corporate portfolio with the goals of the Paris Agreement.

In addition, the Bank is keen on the adoption of sustainable finance in its core banking operations, through the analysis and assessment of ESG risks in the lending and investment portfolios, in addition to the development of sustainable financial products.

Compliance

As the Bank's second line of defense, CIB endorses a culture of compliance and ethical conduct while driving bank-wide compliance with applicable laws, regulations, and related guidelines. This is accomplished through a robust framework that defines policies, procedures, controls, and training through which compliance risks are managed and mitigated and bank-wide compliance is enabled. CIB's compliance is embedded in the integrated risk framework and consists of five main pillars: Financial Crime Combating, Regulatory Compliance, Compliance Monitoring & Testing, Conduct Risk & Customers' Rights Protection, and Whistleblowing. These pillars are designed to provide oversight and control over the Bank's compliance activities and ensure that the bank operates in a compliant and ethical manner. They offer a comprehensive baseline on anti-money laundering, anti-corruption, protecting human rights, and stakeholder relations. Tailored CIB policies also cover conflicts of interest, insider trading, third-party transactions, and disclosure. To this end, the Bank updated several key policies in 2022, including the Conflict-of-Interest Policy, Code of Conduct, Code of Corporate Governance, and Disclosure Policy.

CIB's policies are carefully crafted to align with a range of authoritative guidelines, regulations, laws, and international best practices. These include the Central Bank of Egypt (CBE) Corporate Governance Guidelines that were issued under Law No. 194 of 2020, and the Financial Regulatory Authority's (FRA) regulations. Furthermore, CIB also adopts the principles of corporate governance of the Organization for Economic Co-operation and Development (OECD) as part of its policy framework. This comprehensive approach ensures that CIB's policies are in line with the highest standards of corporate governance, enabling the bank to maintain its reputation as a responsible and trustworthy financial institution.

During 2022, there were no whistleblowing cases, harassment issues, bribery cases, or non-compliance cases related to canceled or withdrawn products or services.

More information is available at: cibeg.com/en/risk-and-responsibility/corporate-governance



Zero

- Whistleblowing Cases
- Bribery Cases
- Non-compliance Cases

Compliance Awareness Roadshow

CIB launched the campaign to raise compliance awareness to CIB's remote branches



Compliance Group’s policies include:

Anti-Money Laundering (AML) / Combatting Financing of Terrorism (CFT)

The AML/CFT policy aims to protect and safeguard the Bank by ensuring that its employees are able to detect and prevent Financial Crime risks that could be imposed by customers, third parties, or employees.

Know Your Customer (KYC) Policy

KYC policy provides insights into performing customer due diligence when establishing a new business relationship with customers or providing new products or services to existing customers.

Anti-bribery and Corruption (ABC)

The Anti-bribery and Corruption Policy at CIB is designed to prevent bribery and corruption while promoting ethical standards for all stakeholders. It helps protect the bank’s integrity and reputation by providing guidelines for employees to identify and manage risks related to bribery and corruption.

Sanctions Monitoring Policy

Sanctions Monitoring Policy aims to mitigate any potential Sanctions risk and safeguard the Bank from being involved in business relations with any sanctioned party by keeping the Bank’s employees committed to excellence in risk management and acting proactively to combat financial crime.

Contact with Regulator Policy

The Contact with Regulator Policy defines the approach to how the Bank manages various types of regulatory engagements and relationships by having a focal point of contact with the regulator (i.e., Regulatory Affairs Department) to ensure that all regulatory engagements are conducted properly, and in a professional, timely and transparent manner.

Conduct Risk Policy

The Conduct Risk Policy aims to protect and safeguard CIB customers and uphold market integrity. It ensures that the potential Conduct Risk of individuals associated with the Bank, including staff, customers, third parties and agents, is identified and effectively managed.

Code of Conduct

CIB’s Code of Conduct is a key document that outlines the values and principles that underpin the bank’s reputation and competitive success. It provides a clear set of ethical standards that all employees and leaders must uphold, outlining their rights and responsibilities towards the bank.

Whistleblowing

The Whistle-blowing Policy encourages employees to report any violations or wrongdoing in the workplace, including violations of the code of conduct, laws, regulatory requirements, and bank policies. It provides channels for employees to confidentially report their concerns and ensures the protection of the whistleblower against any retaliation.

Internal Audit

CIB’s Internal Audit Group (IAG) is a function that offers assurance and consulting services to stakeholders in an independent and objective manner. It aims to enhance the Bank’s operations and add value to them. As the Bank’s 3rd line of defense, it supports the Bank’s objectives by evaluating the effectiveness of governance processes, risk management, and internal control systems for the Board of Directors and Senior Management.

The Internal Audit Group derives its authority and independence from the Board Audit Committee, which oversees the Bank’s Audit function and approves its Audit Plan. The Chief Audit Executive reports functionally to the Board Audit Committee and administratively to the CEO and Managing Director, in line with international standards and practices.

As part of its quality assurance and improvement program, the Internal Audit Group conducts regular external quality assessments, which align with the group’s adherence to the International Professional Practice Framework (IPPF) and Code of Ethics set by the Institute of Internal Auditors (IIA). These assessments cover all aspects of IAG’s mandates and enable the group to identify opportunities for improvement while enhancing the efficiency and effectiveness of its activities.

CIB’s Internal Audit is determined to consistently evolve to become more agile, flexible, and resilient in order to cope with the rapidly increasing pressure to do more with fewer resources. This is being accomplished through constant collaboration with the bank’s data analytics team, adopting an agile operating model, and fostering the Bank’s strategic digital acceleration.

Legal Group

The Legal Group within CIB is divided into four distinct groups, each with its own set of roles and responsibilities. The first group focuses on Litigation, Execution, Seizures, and Heritage. Their primary objective is to ensure that CIB adheres to Egyptian laws and regulations. They represent the Bank in Egyptian courts and prosecution proceedings, taking the necessary legal actions to safeguard the bank’s rights and interests. This includes executing judicial verdicts in favor of the bank and implementing judicial and administrative seizures. The group also handles matters related to heritage distribution and conducts internal investigations when required. Additionally, they provide comprehensive legal opinions to different areas within the bank.

The second group specializes in Contracts, Legal Opinions, and Research. Their main responsibility is to ensure CIB’s compliance with Egyptian laws and regulations. They offer sound legal advice to various departments within the Bank,

ensuring that all operations and activities align with the legal framework. The group is actively involved in the preparation and review of various types of facility agreements, including those related to corporate, business banking, syndication, and services. They also review documentation associated with these facilities, establish companies and subsidiaries for the Bank, and handle commercial and real estate mortgages and guarantees.

The third group, known as Asset Protection, plays a vital role in safeguarding the Bank’s interests. They are accountable for maintaining valid and enforceable documentation for all Corporate Banking and Mid-Cap accounts at all times. This ensures the protection of the bank’s rights and reduces potential risks. The group supports various bank facilities by preparing and renewing necessary documents specific to Corporate Banking and Mid-Cap clients. Furthermore, they ensure that customers’ signatures are obtained on all legal documents, thereby upholding the legal validity of agreements.

Lastly, the Paralegals provide essential support to the members of the Legal Group. They assist with administrative tasks and help resolve any administrative issues that may arise. Their primary responsibility is to ensure the smooth functioning of the Legal Group by providing necessary assistance and contributing to the overall efficiency of the department.

Governance Group

CIB's Governance Group plays a vital role in ensuring the implementation of principles of transparency, disclosure, and governance culture throughout the Bank's business and activities. The Group is responsible for improving and developing the bank's general framework and work principles through the code of conduct while also defining its social responsibility towards employees and society. The Group monitors the application of governance policies, including conflict of interest, disclosure, and rules of business conduct, to all employees of the Bank as well as members of the Board of Directors. The Governance Group also supports the clarity of relationships between the Board and stakeholders, establishes internal governance guidelines, and outlines various internal policies that regulate the relations between all staff members. Additionally, the Governance Group ensures the disclosure of material information accurately, transparently, and in a timely manner, providing transparency, clarity, and fairness in dealing with all shareholders and protecting the rights of the minority. The Group also ensures the independence of departments concerned with internal control systems, a clear separation of authorities and an explicit definition of responsibilities for all departments of the Bank. Finally, the Governance Group provides open channels of communication, such as phone, email, and meetings, with investors on an ongoing basis through the Investor Relations Department.

Governance Group's policies include:

Code of Conduct

CIB's Code of Conduct is a key document that outlines the values and principles underpinning the bank's reputation and competitive edge. It provides a clear set of ethical standards that all employees and leaders must uphold, outlining their rights and responsibilities towards the Bank.

Conflict of Interest

The Conflict-of-Interest policy aims to address and manage potential conflicts of interest that may arise within the bank. This policy governs situations where employees may personally benefit from actions that go against the bank's best interests. The policy outlines high-level organizational and administrative procedures to identify and manage conflicts of interest as part of CIB's corporate governance and business activities.

Disclosure Policy

The Disclosure policy is intended to ensure that information concerning CIB's activities is made publicly available. The policy describes principles, practices, and procedures and defines clear categories of information according to their status with regard to public disclosure. It also identifies methods, types, frequency, and means of public disclosure.

Mayfair CIB

Mayfair Commercial International Bank (MCIB) is a corporate banking institution serving small to medium enterprises, large corporate clients and individuals. The policies of the Bank are created in line with the Central Bank of Kenya Prudential Guidelines, Risk Management Guidelines, Basel Accord and Relevant National and Global Regulations including but not limited to Kenya: Banking Act 2015, Company's Act 2016, Consumer Protection Act 2012, Data Protection Act 2019, Global: FATCA regulations. There are some policies updated and introduced in 2022.

Policies to be created in 2023

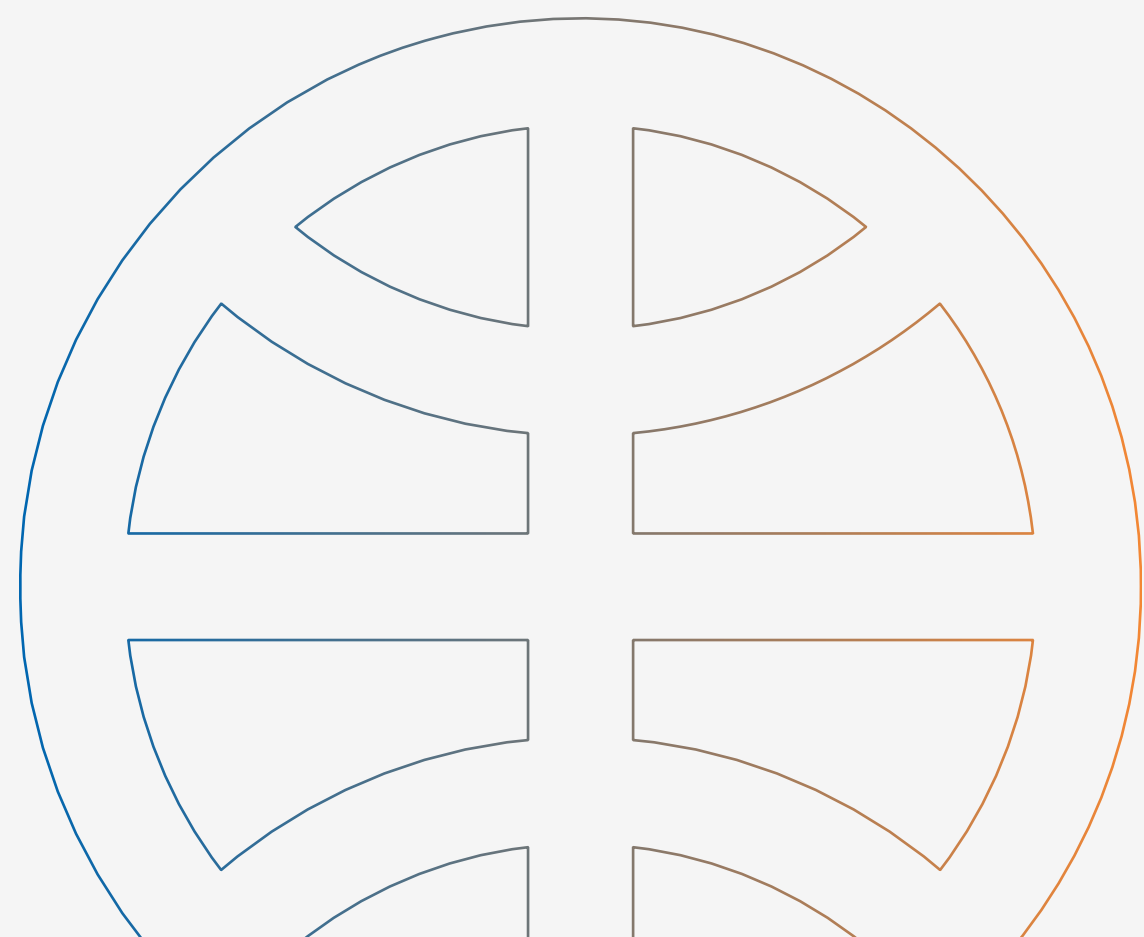
- **Climate-Related Risk Policy** sets the principles under which MCIB shall design, develop, and implement an effective Climate-Related Risk Framework that provides a sound basis for decision-making in relation to the creation and protection of value pertaining to MCIB's Climate risk objectives.
- **People and Human Resources Security Policy** sets the people and human resources security controls that must be implemented and followed to protect the privacy, security, and integrity of Mayfair-CIB's information, information systems and assets against theft, fraud, unauthorized or inappropriate use.

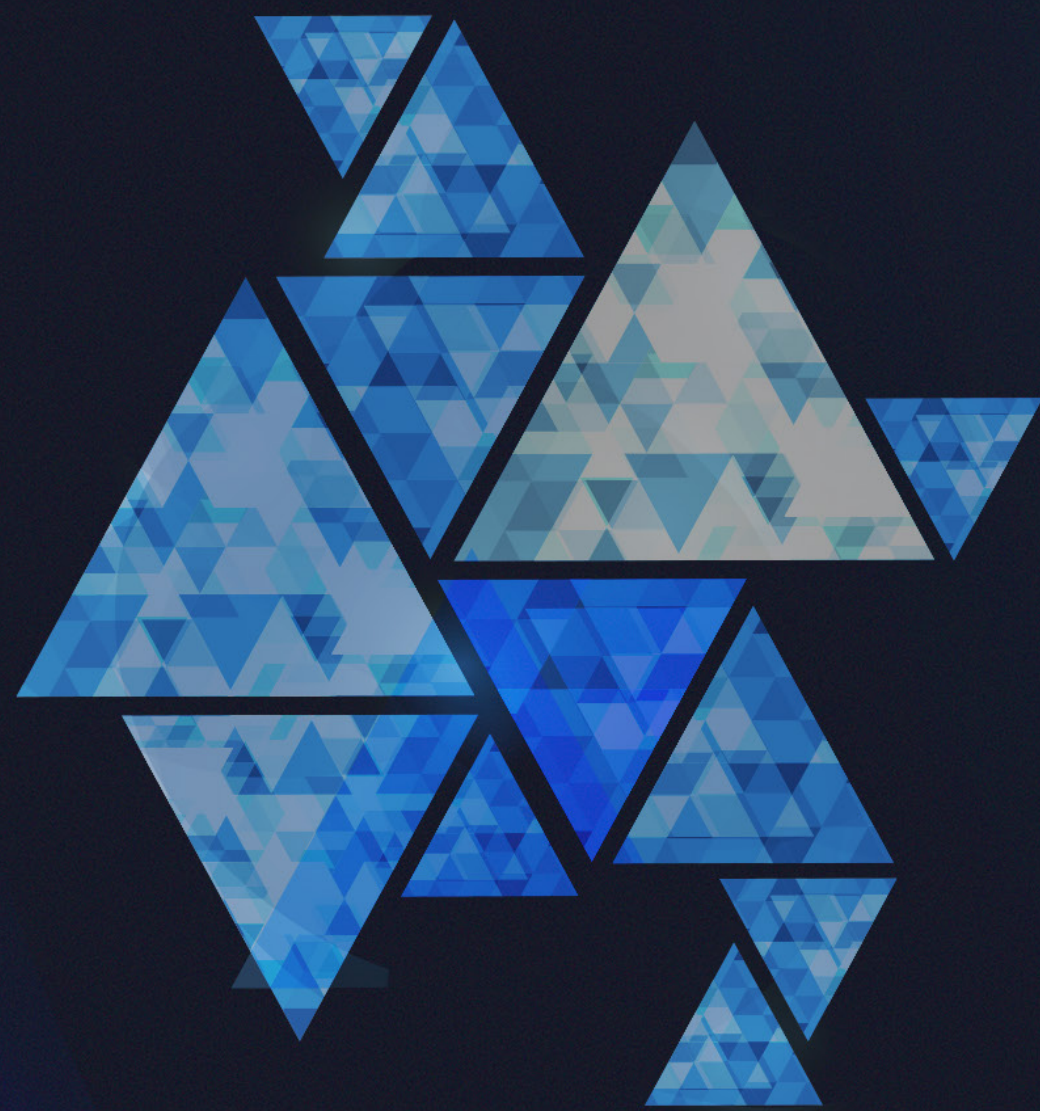
Updated Policies

- AML and CFT Policy
- ABC Policy
- KYC Policy
- Whistle Blowing Policy
- Finance Accounting Policy

New Policies

- Code of Corporate Governance
- Information Classification Policy
- Disposal of ICT Equipment Policy
- Information Security Logging & Monitoring Policy
- IT Asset Management Policy
- Protection of Test Data Policy
- IT & Cyber Security Policy
- Credit Card Product Policy





4. Environmental Performance

- 4.1 Environmental and Climate Risk Management (E&C)
- 4.2 Sustainable Revenue Generation
- 4.3 Ecological Footprint

4. Environmental Performance

Climate is a core focus in CIB’s Sustainable Finance Policy and Strategy. We have established a comprehensive architecture of frameworks, standards, and disclosure platforms to cover climate risks, impacts, and opportunities, including the PRB, GRI, SASB, TCFD, NZBA, PCAF, CDC, EP, IFC and EBRD performance standards, in addition to our Ecological Footprint Reporting.

CIB has been focused on driving a systemic approach to integrate sustainability across the Bank through proprietary structured sustainable finance institutional pillars. This exercise enabled the Bank to lay a solid infrastructure that helped enact its Climate Strategy.

Given Egypt’s high vulnerability to climate change, the ability to adapt to and combat its adverse impacts has become an imperative necessity. CIB works to identify leverage points and build connections across areas of its impact to accelerate the climate transition. The Bank demonstrates its commitment to supporting Egypt’s National Climate Change Strategy 2050 and contributing to Egypt’s Nationally Determined Contributions (NDCs) by aligning its efforts and developing relevant sustainable finance instruments and products as mandated by its strategy.

In addition to issuing Egypt’s first Green Bond and developing sustainable financial products, the Bank assists businesses in adopting environmentally sustainable practices through its advisory services, following its system thinking approach.

Given its ambition and determination to raise the bar in its climate change management, CIB has been partnering with Multi-lateral Development Banks, Development Financial Institutions, industry experts, and consultants towards developing and implementing a robust climate risk management framework to ensure the Bank’s stability, regulatory compliance and ultimately address the financing needs of its clients. Based on its core belief in driving the transition towards sustainable practices, CIB has been dually focused on reducing its operational environmental impacts.

CIB continues to advance its efforts towards GHG reduction through investment in all possible mitigation measures in our operations and supply chain emissions. This is the third year that the Bank has widened the reporting scope to include its ecological footprint, complementing the first Ecological Footprint Report issued in 2019 and the first Carbon Footprint Report in 2018.

Outlook

CIB’s Climate Strategy is a two-pronged hybrid model based on Risk Management and Transition Planning that captures climate risks and opportunities. The Bank’s Climate Strategy establishes synergies between the risk function and the lines of business. CIB is accelerating the transition to a low-carbon economy through sustainable finance solutions and sectoral transformation, including clients’ transition.

Relevant Sustainable Finance Framework Architecture

Adding Value to

Financial Capital | Intellectual Capital | Natural Capital | Manufactured Capital

Aligned With

Addressing Material Topics

Sustainable Finance | **Ecological Footprint**

Environmental Risks

4.1 Environmental and Climate Risk Management (E&C)

CIB's Environmental and Social Risk Management System (ESRMS) is continuously updated in compliance with national rules and regulations as well as international performance standards and frameworks. In 2020, CIB became the first Egyptian bank to endorse the TCFD and develop its climate change risk management framework that responds to current global and national needs. In its efforts to enhance risk management and mitigation, CIB is in the process of integrating climate risks into its existing risk management process and developing its internal capabilities to measure and assess climate-related risks, both quantitatively and qualitatively.

Environmental & Social Management System (ESMS) /IT/EBRD



Equator Principles



Climate Change (TCFD)



Environmental Risk Management System

CIB's Enterprise Risk Management is supported by a rigorous Environmental and Social Risk Management System (ESRMS), in compliance with national rules and regulations as well as international performance standards of the European Bank for Reconstruction and Development (EBRD), International Financial Corporation (IFC), and the Equator Principles (EPs). We continue working toward enhancing and strengthen our ESRMS framework by further incorporating the climate risks into the Environmental and Social risks (E&S) assessment processes of the clients.

Phase #1: Project/Facility Appraisal & Screening:

CIB sets comprehensive procedures to determine the risk categorization (High, Medium, and Low) risks of projects, using the best international practices. This filters out projects that may have irreversible effects and allows for assigning a risk status to loan applications.

Phase #2: The E&S Due Diligence & Corrective Action Plan

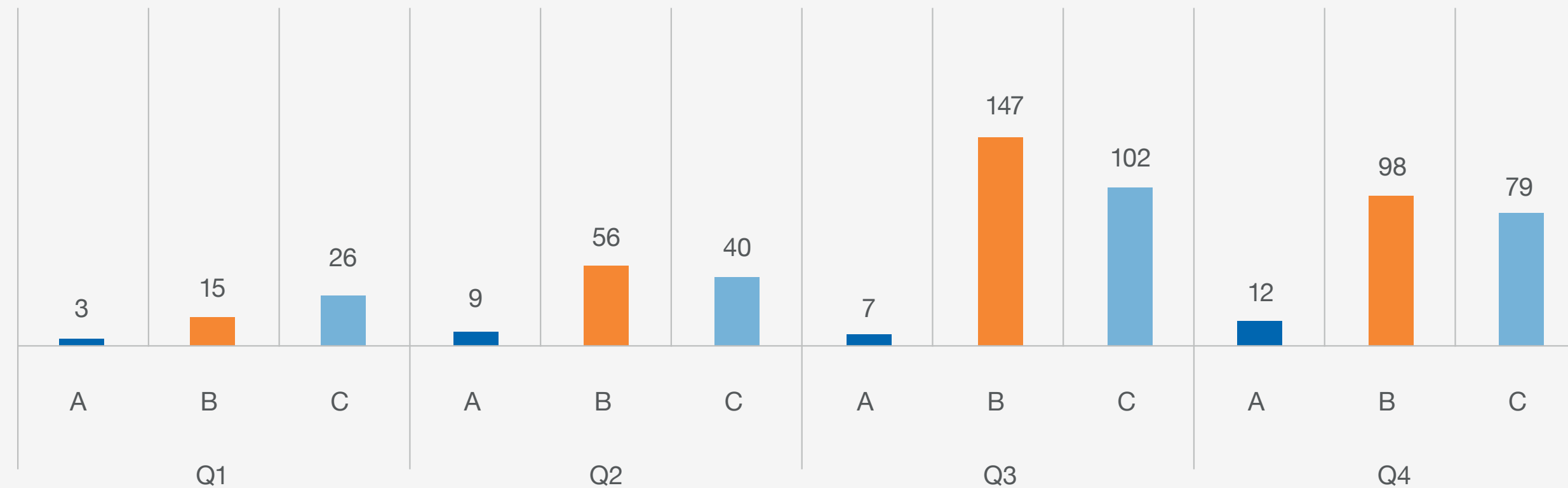
The Bank conducts early environmental and social due diligence during the transaction appraisal process, as it can have significant financial implications. This is particularly crucial for high-risk transactions that require more detailed investigations. Where needed, corrective action plans are set with clients to ensure all flagged issues during the due diligence are resolved.

Phase #3: Monitoring and Reporting of E&S Mitigation Action Plan

Regular monitoring activities are then conducted with our clients, including frequent visits and meetings multiple times a year. This is complemented by an annual review of the due diligence process. This ensures close monitoring of E&S risks and ensure compliance with set standards.

CIB's robust ESRM system is integrated with Corporate Banking, Business Banking, and the Direct Investment Portfolios

E&S Assessments by Category in 2022



Project category definitions (as per the Equator Principles)

Category A

Projects with potential significant adverse environmental and social risks and/or impacts that are diverse, irreversible, or unprecedented.

Category B

Projects with potential limited adverse environmental and social risks and/or impacts that are few in number, generally site-specific, largely reversible, and readily addressed through mitigation measures.

Category C

Projects with minimal or no adverse environmental and social risks and/or impacts.

Equator Principles

Adopted in 2021, CIB has a commitment to socially responsible financing and sound environmental management practices in line with the Equator Principles (EPs). Under its ESRM, the Bank integrated the EPs into internal environmental and social policies, procedures, and standards for financing projects. The Equator Principles have been applied in CIB's project finance activities and project-related corporate loans. In 2022, five applicable Equator Principles projects, including two project finance and three project-related corporate loans, underwent the ESG due diligence process, and all these projects successfully reached financial close.



5 eligible projects are subject to the Equator Principles Due Diligence Process

Number of EP Projects Transactions Closed in 2022



Applicable Equator Principles projects that underwent ESG due diligence in 2022, categorized by sector:



Applicable Equator Principles projects that underwent ESG due diligence in 2022 by E&S category:



Please refer to the [EP portal](#) for further details on CIB's activities

ESRM Capacity Building Program

To ensure the bank is fully equipped to apply and implement the ESRM, TCFD recommendations, and EP requirements, CIB ensures appropriate capacity building for relevant LoBs (Corporate Banking, Business Banking, Direct Investment) and support functions. In 2022, **functional trainings** were delivered by our national and international consultants:

CIB's training program was specifically designed for employees in the business banking department with the objective of raising awareness about the Environmental and Social Management System (ESMS) and facilitating our seamless integration into operations.

CIB conducted a training program for employees in both the corporate and business banking departments, aimed at providing them with a comprehensive understanding of E&S categorization and the necessary assessments required to identify clients' E&S categories. In addition, the training program covered the identification of required documentation for each category.

The program also covers topics such as the IFC performance standards, Equator Principles, concurrence sheet, EIA study, and relevant national standards, regulations, and laws in Egypt.



CIB has partnered with the IFC to develop a robust climate risk management framework in line with the TCFD to ensure the bank's stability and climate action readiness.

Climate Change Risk Management

CIB has been sharply focused on driving a systemic approach to mitigate climate risks in line with the TCFD recommendations. Given its ambition and determination to raise the bar in its climate change management, CIB has partnered with international bodies and industry experts to develop a robust climate risk management framework to ensure the bank's stability, regulatory compliance, and ultimately addressing the financing needs of its clients.

The Bank is currently in the process of establishing a Climate Risk Management Framework function and developing plans to incorporate this risk into the Bank's enterprise risk management framework. We are developing our climate-related scenario analysis and stress testing capabilities to assess the impact of transition and physical risk stress factors on our key portfolios. In addition, in our journey of identifying and assessing climate risk, we will review our risk appetite, set out, and define the measures to support our ambition and our commitments to regulators, investors, and other stakeholders. The Bank is in the process of reviewing best practices for climate risk modeling, as it is recognized that the measurement and management of climate-related financial risks and the methodologies and data used to analyze these risks are currently evolving and are expected to mature over time.

Aligning with the TCFD recommendations, the bank classifies climate-related risks into the following two major categories:

Physical Risks



Risks that arise from the increased frequency and severity of weather events, which include acute and chronic physical hazards.

Transition Risks



Risks that arise from transitioning to a low-carbon/green economy.

The following are the types of climate risks:

Physical Risk Hazards	Transition Risk Drivers	Risk Category
Acute Physical Risk		Credit
Chronic Physical Risk		Market
	Policy and Legal Risk	Liquidity
	Technology Risk	Operational
	Customer Sentiment and Market Disruption Risk	Reputational
	Reputational Risk	

For further information, please refer to [CIB's First TCFD Report](#).

4.2 Sustainable Revenue Generation

As part of CIB's PRB self-assessment report and portfolio impact assessment, the Bank identified Climate as one of its eight top significant impact areas. Accordingly, the Bank works on enhancing its sustainable product offering to meet expected market demands and in addition to embarking on its decarbonization journey to drive Egypt's climate transition.

Egypt's First Private Sector Green Bond

CIB was the first bank to issue a Green Bond in Egypt in 2021, which was fully subscribed to by the International Finance Corporation (IFC) after receiving approval from the Financial Regulatory Authority (FRA). The Green Bond builds on the Bank's drive to sustainable transition since 2013 by introducing innovative sustainable finance services, products and programs to enable sustainable growth and stakeholders' value creation.

The Green Bond Program has been designed to finance sustainable solutions to tackle climate change and support the Bank's corporate clients' low carbon transition in line with the NCCS. CIB's Green Bond eligibility criteria are outlined in the Green Bond Framework.

Green Bond Framework Categories

Energy Efficiency Projects

Energy saved and GHG emissions reduced/avoided.

Waste Projects

Waste that is recycled before and after the project in % of total waste and/or in the absolute amount in tons per year.

Renewable Projects

Installed renewable energy capacity in (MW), energy produced in (MWh) and GHG emissions reduced /avoided.

Green Buildings

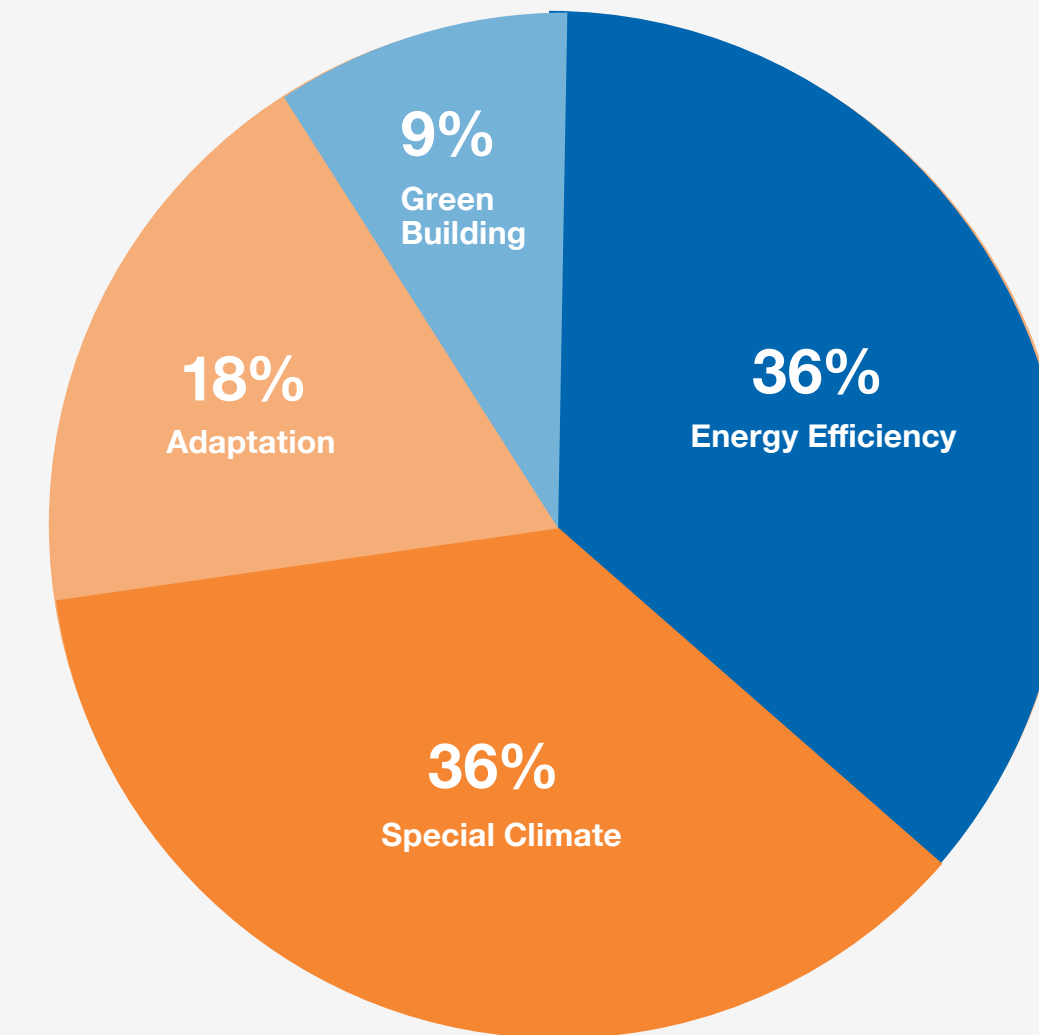
Certification type EDGE or BREEAM (good or higher) or LEED certification (silver or higher), GHG reduced, Savings in (water energy and material) water energy and materials.

Sustainable Transportation

Number of vehicles financed (non-motorized transport-Transport oriented urban development, length of railways built (in case of mass transit).

Massive investments under the Green Bond have been allocated against different eligible green activities. The estimated annual impact of the use of proceeds is provided within the CIB Green Bond Impact Report and is demonstrated below:

Approved Projects 2021/2022 Category by Percentage



Water & Wastewater

Annual absolute (gross) water uses before and after the project in m³ per year, reduction in water use (in percentages), annual absolute (gross) amount of wastewater treated, reused, or avoided before and after the project in m³ per year or as percentages.

2,884 tCO₂ /year

GHG Emissions Reduction



12,775,000 m³/year

Treated Water



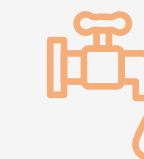
7,519,548 kWh/year

Energy Savings



5,943 m³/year

Water Savings



CIB Sustainability Programs

Egyptian Pollution Abatement Program (EPAPIII)

The Environmental Pollution Abatement Programme (EPAP) fosters sustainable development in Egypt by addressing industrial pollution sources that impact the environment and human health. It combines infrastructure investments with tailored technical assistance to support the implementation and long-term sustainability of depollution solutions (including environmental monitoring and inspection capacity). The program offers loans to large corporate and SME industries, with a ceiling of EUR 15 million or its equivalent. The loan covers up to 90% of the eligible investment cost, with a grant element of 10-21.8% of the eligible investment cost. The grace period can extend up to 2 years, and the loan term is up to 8 years, including the grace period.

Environmental Compliance Office Project (ECO)

Funded by the Danish government and coordinated with the Government of Egypt (GoE), this project focuses on financing the purchase of machines, equipment, construction work, and designs required for projects with environmental protection impact or related to energy efficiency.

Agricultural Development Program (ADP)

The ADP has played a pivotal role in developing the Egyptian agricultural sector and markets, with a focus on supply chains, raising awareness, and improving access to finance for SMEs. The program focuses on establishing, expanding, and modernizing businesses, primarily in post-harvest activities, agricultural input supply, aquaculture, and marketing.

Veterinary Support Program (VSP)

In collaboration with the Ministry of Agriculture and the European Commission (EC), this program aims to enhance the productivity of the livestock sector in Egypt, with a focus on assisting the GoE in improving the management and quality of animal health services.

Buffalo Fattening Program (BFP)

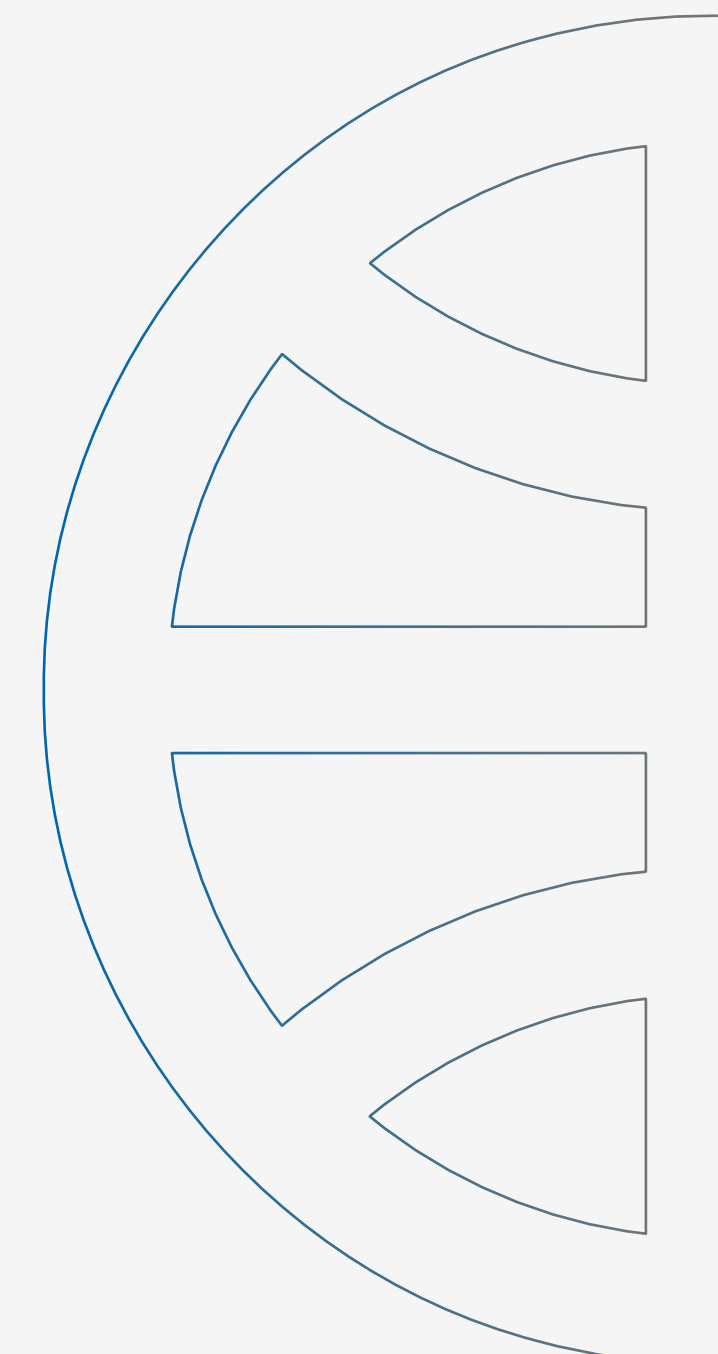
A joint initiative by the Ministry of Agriculture and the US government, the BFP significantly contributes to improving the production and supply of red meat in the Egyptian market.

Environment Protection with KfW (Public Private Sector Project – PPSI)

This program enables the reduction of environmental pollution from industrial production by assisting industrial firms and business enterprises in investing in industrial pollution abatement technologies. It targets public and private enterprises and SMEs, contributing to lowering emission loads to meet national standards.

CIB 12 Sustainable Finance Product Offerings

CIB conceived twelve product offerings providing diversified solutions to clients consisting of the following:



Sustaining Sectors: Driving Real Economy Transition

Realizing the importance of assisting clients on their low-carbon transition path, the Bank designed and implemented its flagship program titled “Sustaining Sectors”. The program has been conceived to create business opportunities, de-risking our portfolio while helping our clients pursue their growth through adopting sectoral decarbonization pathways.

Sustaining Sectors is a knowledge and action-oriented program, providing corporates with tailored tools to integrate sustainable practices across their business models. The program is designed to support clients to realize their potential and advance their growth while driving system transformation. Best practices and new global and national trends are introduced and discussed by renowned thinkers, subject matter experts, regulators, policy makers, academia and national leaders to support businesses. CIB’s Sustaining Sectors succeeded in driving impactful discourse and collaboration that help advance real economy transition.

The Bank provides participants with relevant sectoral studies and guidelines as well as energy audit walkthroughs upon request allowing clients to identify relevant sustainable operations, activities and potential energy saving measures.

Energy Audit Walkthrough

To date, CIB’s Sustainability team has successfully conducted Energy walkthrough audits for 12 clients across various sectors including Food and Beverages, Textiles, Pharmaceuticals, Paper, Plastic and Tourism, and will continue to engage with more clients in the upcoming years. The conducted walkthrough audits have resulted in:

52
Potential no. of energy efficiency measures

54 GWH/year
Potential annual energy savings identified during the energy walkthrough audits

EGP 80 MN/year
Potential energy cost savings

32,000 tCO₂e/year
Potential annual GHG emissions reductions

Brain Trust: The Business Case of Adaptation Finance

CIB has introduced the Brain Trust Program to foster the development of an ecosystem that supports adaptation finance projects in Africa, with a special emphasis on agriculture and water systems. “Brain Trust” was launched with the goal of advocating a new narrative for adaptation finance and overhauling the conventional philosophy and practice of the discipline. The program comes at a time when climate change is accelerating, posing significant risks for the continent that is in dire need of sustainable investments to protect its people and future.

With COP27 marking an aspiration to agree on climate issues and mobilize pledged funds, a dedicated panel discussed the Brain Trust Program, as an African-led solution driven by regional financial institutions to innovate new business models that demonstrate the business case of Adaptation Finance for sustainable food systems.



Transition Planning: Decarbonization Pathway

Being a founding signatory of the Net-Zero Banking Alliance (NZBA) has allowed the Bank to assess its portfolio of carbon-intensive sectors' impacts, and is currently in the process of setting a decarbonization action plan. Climate finance plays a role in our financial product schemes, enabling the transition to a low-carbon economy and the sustainable development of the economy.

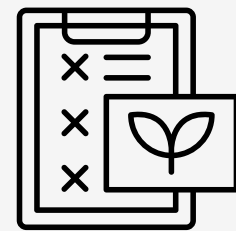
CIB commits to aligning its portfolios with the goals of the Paris Agreement and to setting portfolio GHG reduction targets. The effort to mitigate climate change is not only considered a challenge but also an opportunity as well for CIB's operations and businesses. The Bank is committed to generating the necessary capacities for adaptation, and advancing the research and development of new sustainable finance products and services as a collaborative effort among our business lines towards Sustainable Finance. Achieving this goal will require strong climate policies across the most vulnerable geographical locations and carbon intensive sectors.

The Bank understands the crucial role of the financial sector that plays in addressing climate change by providing the capital needed to expedite the transition to a low-carbon and green economy. To that end, the Bank developed its "Sustainable Finance Product Governance Framework" to provide guidelines for integrating ESG criteria into its financing and lending activities.

Decarbonization Journey: From Operations to Portfolio Assessment

To ensure the Bank leverages its current sustainability systems and commitments for positive impacts, it identifies the below cornerstones to actualize a holistic climate transition:

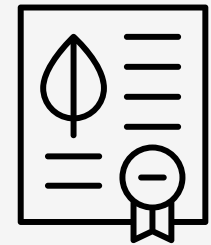
Environmental & Social Risk Management (ESRM) in the Risk Assessment Framework



In line with the Bank's [Sustainable Finance Policy](#), CIB's ESRM framework integrates environmental and social credit risk assessment into its business processes. This occurs in a set of actions that are implemented concurrently with CIB's risk management procedures according to international best practices.

2016
First Environmental and Social Risk Management System (ESRMS) launch in Egypt

Communicating Our Commitments toward Net-Zero Emissions

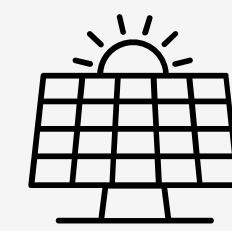


We aspire to aligning our portfolios with the goals of the Paris Agreement and achieving our portfolio GHG reduction targets in line with the NZBA.

2021
CIB becomes a founding signatory of the Net-Zero Banking Alliance (NZBA)

2022
CIB publishes first NZBA Baseline Financed Emissions Report

Reducing Our Environmental Impact



We aim to reduce the GHG emissions associated with our operations and business activities by promoting resource efficiency and increasing the share of electricity generated from renewable sources.

2021
CIB reaches a reduction of 46% from the 2018 baseline for its operational carbon emissions intensity per employee

Supporting the Transition to a Low-Carbon Economy



We work to help our clients transition to low-carbon solutions and operations through availing sustainable finance instruments and products.

2021
CIB becomes Egypt's first private sector bank to issue a USD 100 million green bond.

2022
CIB publishes its first Green Bond Impact Report

CIB's Methodology: Assessing Our Portfolio Financed Emissions

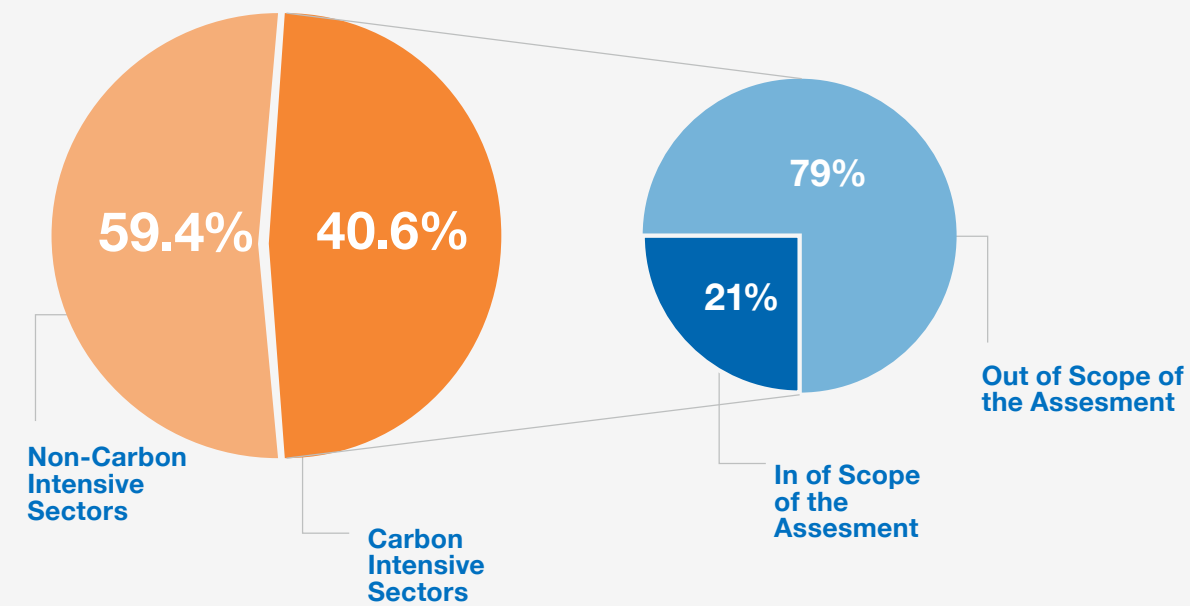
CIB's path towards Net Zero emissions by 2050 marks a significant milestone in the Bank's assessment and target setting for corporate portfolio loan emissions. This process is steered by the UNEP-FI Guidelines for Climate Target Setting for Banks (NZBA) throughout the process of target setting. We began by disclosing our corporate-loan financed emissions in accordance with the Partnership for Carbon Accounting Financials (PCAF), the Global GHG Accounting and Reporting Standard for the Financial Industry, and following the Greenhouse Gas Protocol Guidelines, specifically Category 15: Investments. CIB's portfolio targets per sector have been developed in accordance with science-based decarbonization target methodologies and scenarios, including the IEA Net Zero Emissions by 2050 (NZE) scenario.

Scope of the Financed Emissions Assessment

CIB has conducted an assessment of its corporate loans segment in the "Business Loans and Unlisted Equity" asset class, as defined by the PCAF Standard. This assessment covers two carbon-intensive sectors: power generation and commercial and residential real estate, which represent 3.5% and 5.2%, respectively, of the Bank's corporate loan portfolio. These sectors also account for 21% of CIB's total outstanding loans to carbon-intensive sectors. The Bank utilized economic activity emission factors to calculate emissions from these two sectors.

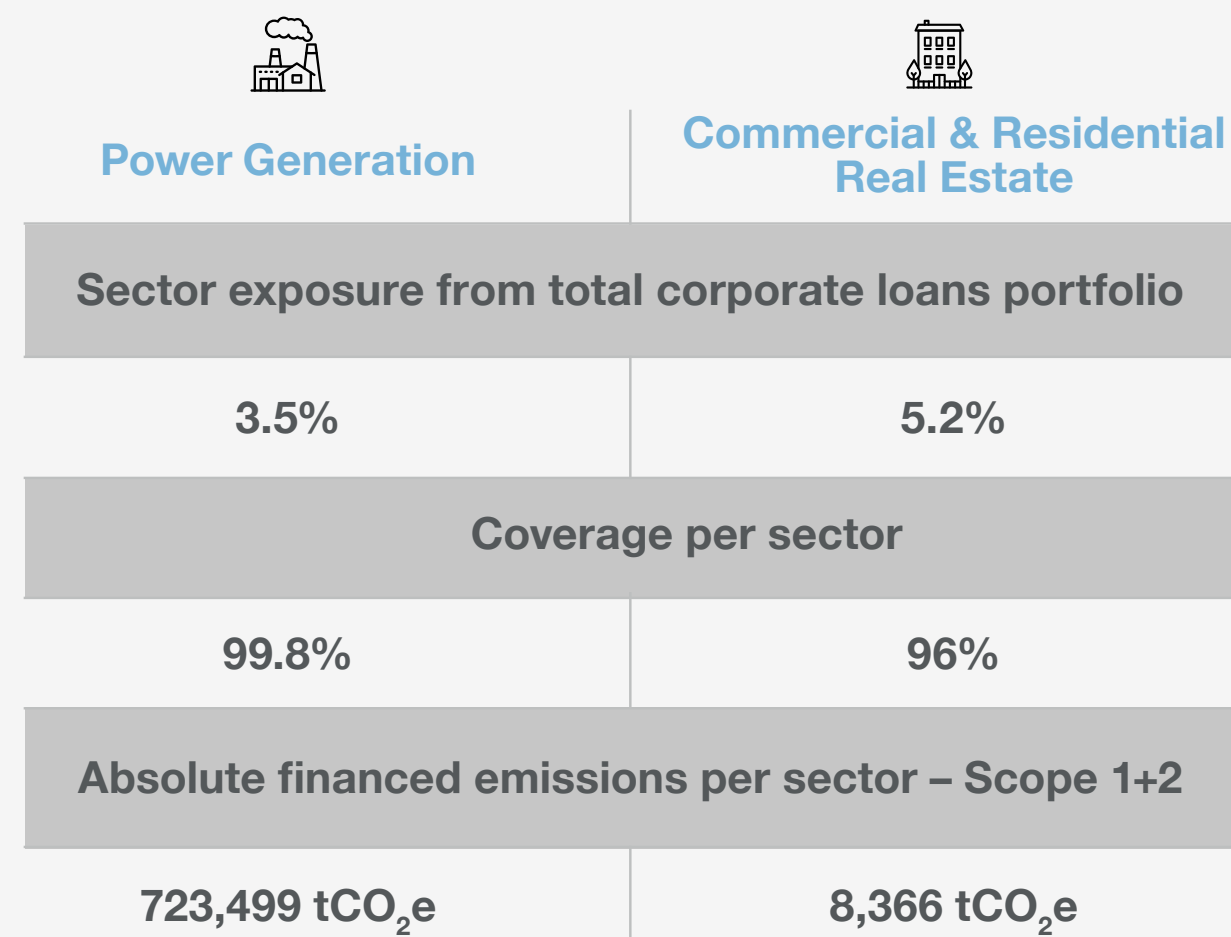
In future reports, CIB plans to expand the coverage scope of its portfolio's emissions assessment and disclose emissions from additional asset classes and carbon-intensive sectors. The Bank also aims to update its portfolio's emissions reduction targets, basing them on the latest climate science and measure its alignment with international standards using science-based decarbonization scenarios and methodologies.

Corporate Loans to Carbon & Non-Carbon Intensive Sectors, by Outstanding Loans (%)



Baseline

CIB has conducted an assessment of its corporate loans segment in the “Business Loans and Unlisted Equity” asset class, as defined by the PCAF Standard. The assessment covers two carbon-intensive sectors, power generation and commercial & residential real estate, which represent 3.5% and 5.2%, respectively, of the Bank’s corporate loans portfolio. These sectors also account for 21% of CIB’s total outstanding loans to carbon-intensive sectors. The Bank used economic activity emission



Target Setting

CIB has set intermediate decarbonization targets for the **Power Generation** and **Commercial & Residential Real Estate sectors**, in accordance with the latest science-based methodologies, and as per the NZBA Guidelines for Climate Target Setting. These targets have been revised by the Bank’s key sustainability governance bodies and approved by the Bank’s board of directors.

Sector	Scenario	Emissions Assessed	Metric	2021 Baseline	2030 Target	Target Coverage
Power Generation	IEA NZE	Scope 1+2	tCO ₂ e/MWh (Intensity)	0.33	0.165 (-49%)	99.8%
Commercial & Residential Real Estate	IEA NZE	Scope 1+2	tCO ₂ e (Absolute)	8,366	4,685 (-44%)	100%

Outlook: Sector Decarbonization Pathway at a Glance

CIB is committed to achieving its portfolio reduction targets and is developing a comprehensive climate transition plan to make it happen. This plan will identify decarbonization measures at both a strategic level, including a shift towards renewable energy and green buildings in the Bank’s investments and loans, and at a client level, supporting their transition to a low-carbon economy through tailored engagement methods. By taking a proactive approach to decarbonization and transitioning to a low-carbon economy, CIB is demonstrating its commitment to sustainability and responsible business practices.

As a founding signatory of the Net Zero Banking Alliance (NZBA), CIB is taking a leading role in representing Africa on its Steering Group. The bank is focused on delivering the banking sector’s ambition to align its climate commitments

with the Paris Agreement goals through collaboration, rigor, and transparency. With a deep recognition of the urgency of addressing the climate crisis, CIB is demonstrating its commitment to support the transition. CIB believes that its role as a banking industry leader in the transition to a net-zero emissions economy is not merely reporting but leading the way. The bank is pursuing strategic business opportunities that consider environmental and social factors to support its operations, clients, and communities in transitioning towards a low-carbon economy. CIB’s commitment to aligning its business model with the Paris Agreement’s goals is unwavering, and it continues to invest in and promote green financing solutions.

For further information about our detailed target setting methodology, please refer to CIB’s 2022 NZBA Report.



4.3 Ecological Footprint

CIB recognizes that the climate crisis is just one of many environmental challenges facing the world today. To ensure a comprehensive understanding of its environmental impact, the Bank adopts a System Thinking approach and conducts an annual ecological footprint report covering all key areas, including climate, water, and land. By adopting this broader perspective, CIB can effectively manage its resource demand, energy and water use, and greenhouse gas emissions, while also reducing risks to local communities and the environment.

Expanding Accountability: CIB's Comprehensive Ecological Footprint Assessment

CIB has taken the lead in the MENA region by developing an Ecological Footprint Report that examines a range of environmental indicators of great importance to the Bank's stakeholders. This year marks the fourth year since CIB expanded its reporting scope to include the Ecological Footprint, following the issuance of its initial Ecological Footprint Report in 2019 and the Bank's first Carbon Footprint Report covering all organizational boundaries in 2018.

CIB's adoption of a "System Thinking" approach to sustainability has added a new dimension to its strategy, allowing the Bank to develop innovative business models that leverage the valuable connections between the ecosystem and inclusive growth. This approach recognizes that the natural environment is a complex system where all parts are interconnected and interdependent. By nurturing this balance and interrelationship, CIB can ensure sustainable development and avoid unintended negative consequences. This holistic approach is reflected in the Bank's Ecological


Footprint assessment, which examines a range of environmental indicators to provide a comprehensive picture of CIB's impact on the environment. By considering the interrelationship between different parts of the ecosystem, CIB is able to identify opportunities for improvement and develop strategies that support sustainable development. The Bank's commitment to "System Thinking" and its Ecological Footprint Assessment demonstrate its dedication to achieving a balance between economic growth and environmental sustainability.



CIB has advanced its environmental reporting by aligning with and adopting the requirements of several environmental reporting standards and frameworks. This highlights CIB's progress in reducing its ecological footprint and allows stakeholders to monitor the Bank's sustainability performance over time across multiple indicators.

CIB has demonstrated a strong commitment to transparency and sustainability, as evidenced by its active participation in environmental reporting initiatives. Since 2018, the bank has been reporting its environmental data through the Carbon Disclosure Project (CDP). This dedication to accurate disclosure and data management has positioned sustainability and responsible banking as core pillars of CIB's operations. Notably, CIB's efforts have resulted in an improved CDP rating, advancing from Level C (Awareness) to Level B- (Management), distinguishing it as the sole Egyptian bank to achieve such a rating.

CIB's ecological footprint assessment focuses on three primary impact categories; **1) land footprint**, which measures the total amount of land used to provide resources; **2) carbon footprint**, which measures the total amount of greenhouse gas emissions; and **3) water footprint**, which measures the total amount of water consumed, both directly and indirectly. These three categories are essential indicators of CIB's environmental impact and provide valuable insights into the Bank's sustainability efforts.

B-  **CIB holds a higher ranking in the global list of the Carbon Disclosure Project (CDP) for the year 2022.**

Followed Methodology & Inventory Boundaries

Overall methodology

This year marks the fourth consecutive year that CIB has conducted an ecological footprint assessment of its operations. The reporting period for this assessment spans from January 1st to December 31st, 2022.

The assessment is conducted in accordance with internationally accepted standards and protocols, ensuring that the results are credible, transparent, and comparable across organizations. CIB's adherence to these standards also underscores the bank's commitment to sustainability and responsible environmental management practices. This includes compliance with the Greenhouse Gas Protocol Guidelines, the IPCC Guidelines for Greenhouse Gas Inventories, ISO14064-1:2019, the Global Footprint Network, and the Water Footprint Network.

Overall, CIB's ecological footprint assessment is an integral part of the bank's sustainability strategy and its commitment to environmental stewardship. By conducting this assessment on an annual basis and adhering to globally recognized standards, CIB is demonstrating its leadership in sustainable finance and its dedication to creating a more sustainable future for all.

Organizational Boundaries

The organizational boundary defines the degree of ownership an organization exerts over its various known emission sources. In line with the GHG Protocol, under the control approach, an organization accounts for 100% of the GHG emissions from operations over which it has control. This control can be defined in either financial or operational terms. CIB's ecological footprint assessment adopts the operational control approach, which includes:

233
Facilities

Including branches, head offices, FX/units, warehouses, and central vaults

8,751
Employees

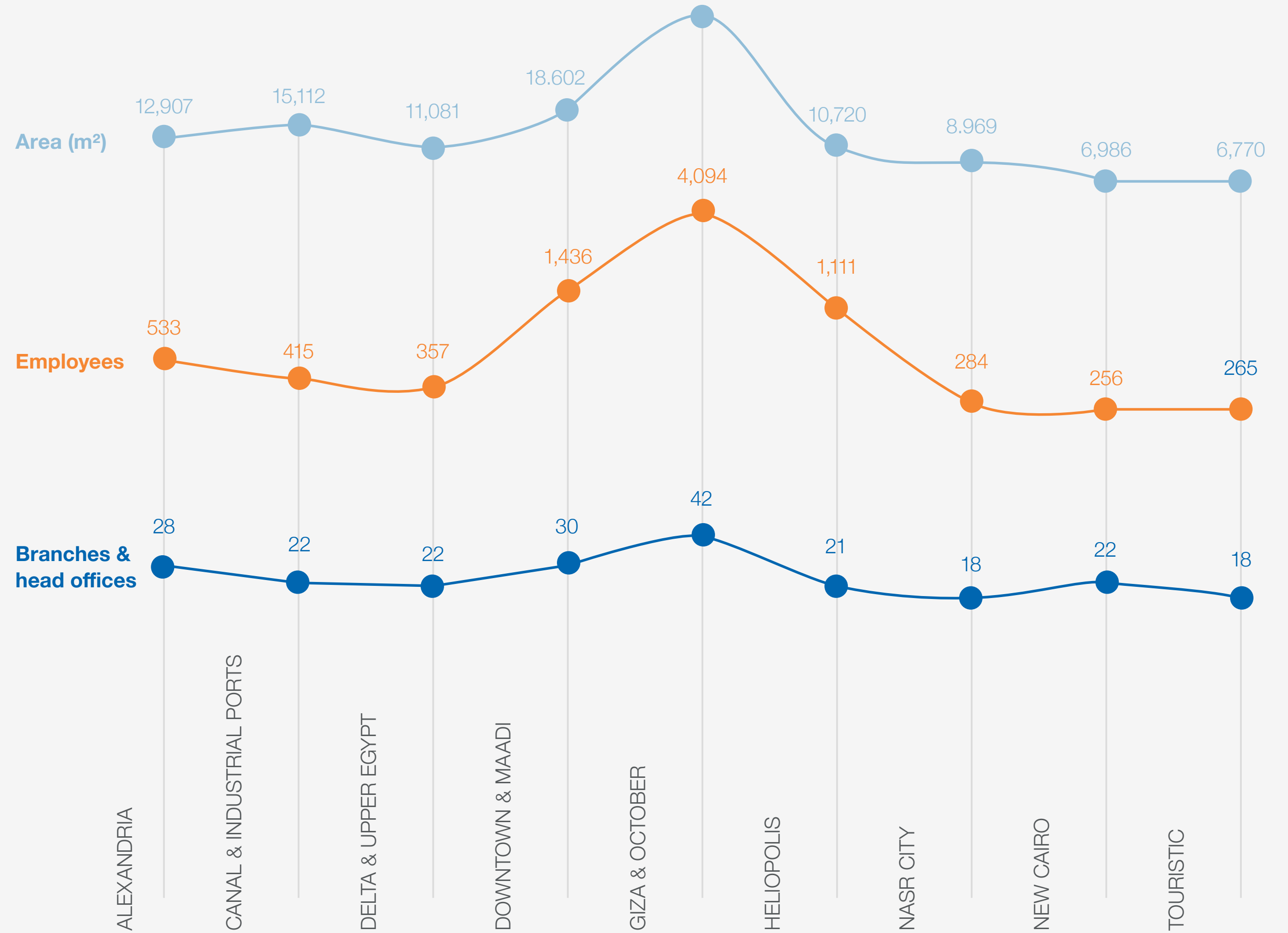
Including the Bank's fulltime employees, part-time employees, and custodial staff

159,308 m²
Gross Floor Area

Including branches, head offices, FX/units, warehouses, and central vaults

9
Zones

Alexandria, Canal & Industrial Ports, Delta & Upper Egypt, Downtown, & Maadi, Giza & October, Heliopolis, Nasr City, New Cairo, and touristic regions.



Operational Boundaries

Carbon Footprint

A measure of the total amount of greenhouse gas emissions, primarily carbon dioxide, generated by human activities. It is expressed in metric tons of carbon dioxide equivalent (CO₂e)..

- Scope 1 – Direct emissions
- Scope 2 – Indirect emissions
- Scope 3 – Indirect emissions



Land Footprint

A measure of the impact of human activities on the environment, including the consumption of natural resources and waste generation. It is expressed in terms of the land area required to support these activities.

- Built land
- Forest land
- Carbon demand on land



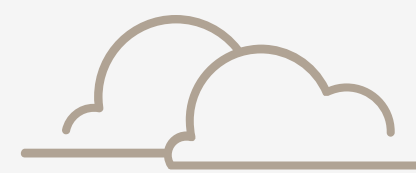
Water Footprint

A measure of the total amount of freshwater used by human activities, encompassing both direct water usage (such as domestic use and irrigation) and indirect water usage (such as the water used to produce goods and services). It is expressed in terms of the volume of water consumed or polluted..

- Direct consumption
- Indirect consumption



Integrated Ecological Footprint Results



Carbon Footprint



Land Footprint



Water Footprint

	Carbon Footprint		Land Footprint		Water Footprint	
	Absolute**	Intensity**	Absolute**	Intensity**	Absolute**	Intensity**
2018 (BY)*	47,736	7.60	-	-	-	-
2019	41,852 mtCO ₂ e	5.96 mtCO ₂ e/employee	14,821 Gha	2.11 Gha/employee	2,613,289 m ³	372 m ³ /employee
2020	39,656 mtCO ₂ e	5.52 mtCO ₂ e/employee	14,175 Gha	1.97 Gha/employee	2,519,764 m ³	351 m ³ /employee
2021	34,225 mtCO ₂ e	4.11 mtCO ₂ e/employee	12,441 Gha	1.49 Gha/employee	3,040,321 m ³	365 m ³ /employee
2022	37,635 mtCO ₂ e	4.3 mtCO ₂ e/employee	22,329 Gha	2.55 Gha/employee	7,689,475 m ³	879 m ³ /employee

* 2018 is considered the base year which all the following years are compared to.
** Scope 1 & 2 only

The carbon footprint intensity for Scope 1 and 2 has decreased significantly by 43% from the base year of 2018. This remarkable reduction attributed to several factors, including an improved refrigerant management process and a decrease in energy consumption across all branches and head offices.

However, it is important to note that the land footprint intensity has increased by 21%. This increase is due to the expansion of the assessment's boundaries and an enhanced calculation methodology for activities such as employee commuting and the procurement of goods and services, as well as the opening of new branches. Additionally, the water footprint intensity has increased by 134%, primarily due to the inclusion of all purchased goods at CIB that were not accounted for in the first year of assessment (2019).

For more detailed information on the integrated ecological footprint results, please refer to [Annex A](#).

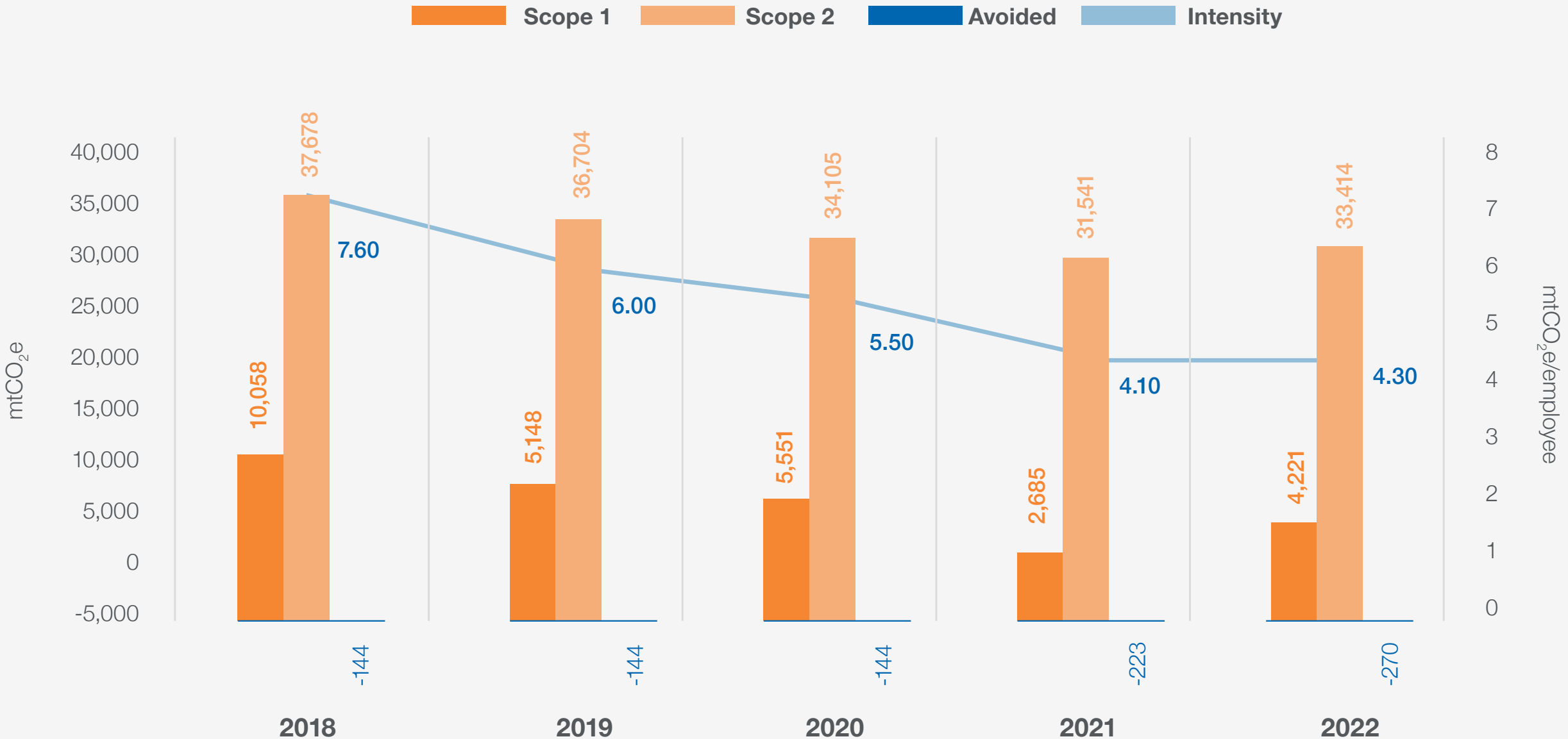


Carbon Footprint Results



	2018 (BY)		2019		2020		2021		2022	
	mtCO ₂ e	Status	mtCO ₂ e	Status	mtCO ₂ e	Status	mtCO ₂ e	Status	mtCO ₂ e	Status
SCOPE 1 – DIRECT EMISSIONS (mtCO₂e)	10,058	-	5,148	-49%	5,551	-45%	2,685	-73%	4,221	-58%
SCOPE 2 – INDIRECT EMISSIONS (mtCO₂e)	37,678	-	36,704	-3%	34,105	-9%	31,541	-16%	33,414	-11%
TOTAL SCOPE 1 & 2 EMISSIONS (mtCO₂e)	47,736	-	41,852	-12%	39,656	-17%	34,225	-28%	37,635	-21%
SCOPE 1 & 2 (mtCO₂e/employee)	7.6	-	6.0	-21%	5.5	-28%	4.11	-46%	4.3	-43%
SCOPE 3– INDIRECT EMISSIONS (mtCO₂e)	8,170	-	10,879	+33%	8,916	+9%	9,236	+13%	25,653	+214%
TOTAL SCOPE 1, 2 & 3 EMISSIONS (mtCO₂e)	55,906	-	52,731	-6%	48,572	-13%	43,461	-22%	63,288	+13%
AVOIDED EMISSIONS (mtCO₂e)	-144	-	-144	-	-144	-	-223	+55%	-270	+87.5%

GHG Emissions (mtCO₂e) & Carbon Footprint Intensity (mtCO₂e/employee) by year



The above chart represents CIB’s carbon footprint results and performance over the years, spanning from 2018 (the base year) to 2022 (the current reporting year). It illustrates that Scope 1 and 2 absolute emissions have decreased by 21% when compared to the 2018 results, and the emissions intensity has also decreased by 43% in 2022. However, there is a slight increase from last year’s results (in 2021), primarily due to maintenance activities in our HVAC units, which resulted in refrigerants being released into the atmosphere.

On the other hand, our Scope 3 absolute emissions have drastically increased by 214%. This significant increase is primarily attributed to enhanced data collection and calculation methodology, as well as the inclusion of new activities that were not assessed in previous years, such as internal courier shipments and the use of our internet banking platforms.

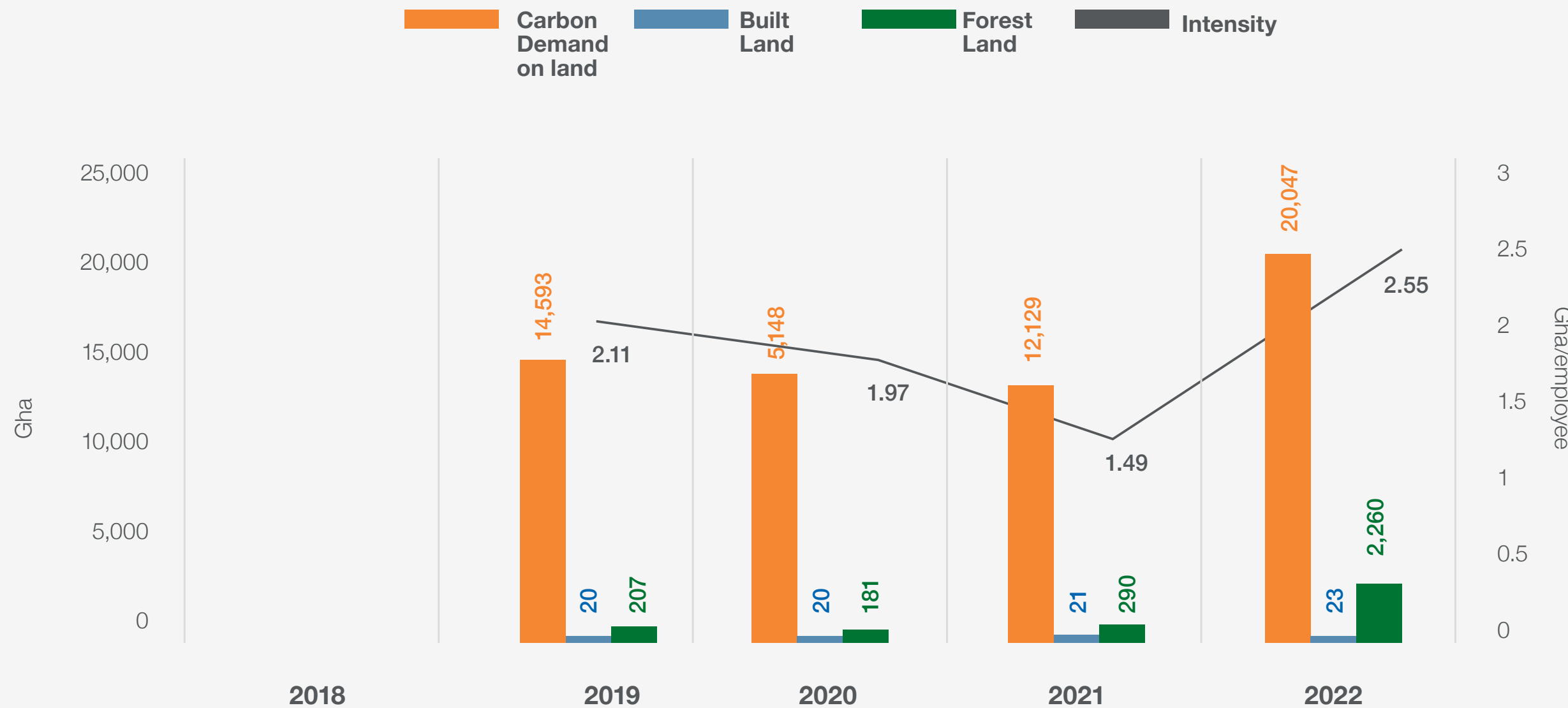
For more detailed information on the carbon footprint results please refer to [Annex B](#).

Land Footprint Results



	2018 (BY)		2019		2020		2021		2022	
	Gha	Status	Gha	Status	Gha	Status	Gha	Status	Gha	Status
Carbon Demand on Land (Gha)	-	-	14,593	-	13,974	-4%	12,129	-17%	20,047	+37%
Built Land (Gha)	-	-	20	-	20	-	21	+5%	23	+15%
Forest Land (Gha)	-	-	207	-	181	-13%	290	+40%	2,260	+991%
Total Land Footprint (Gha)	-	-	14,821	-	14,175	-4%	12,441	-16%	22,329	+50%
Land Footprint Intensity (Gha/ Employee)	-	-	2.11	-	1.97	-7%	1.49	-29%	2.55	+21%

Land footprint (Gha) & Land footprint intensity (Gha/employee)

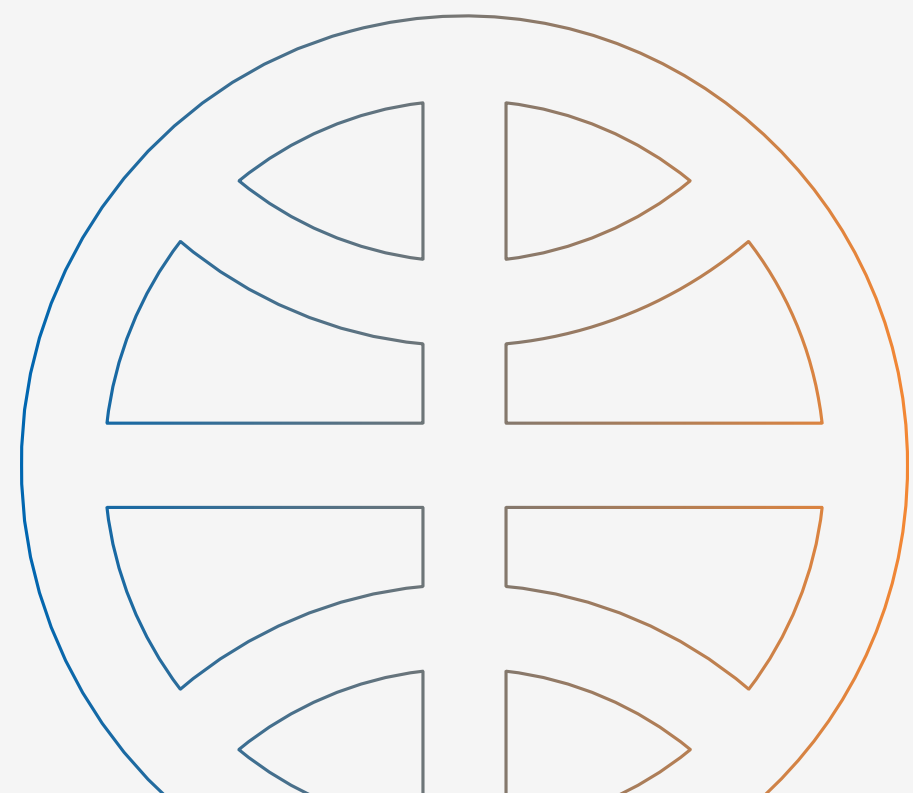


The above results represent the annual land footprint expressed in Global Hectares (Gha). The increase in results under each category is primarily attributed to enhancements in data collection for two key activities.


The first activity involves purchased goods and services, which now includes all marketing materials. This data was not collected in previous years. The second activity relates to employee commuting. A survey was conducted, with more than 45% of employees responding, allowing for a more accurate assessment. Additionally, the built land footprint has increased mainly due to the opening of new branches during the reporting period of 2022.

These improvements in data collection and assessment have provided a more accurate and comprehensive understanding of the land footprint, enabling better decision-making to reduce environmental impact and promote sustainability in the future.

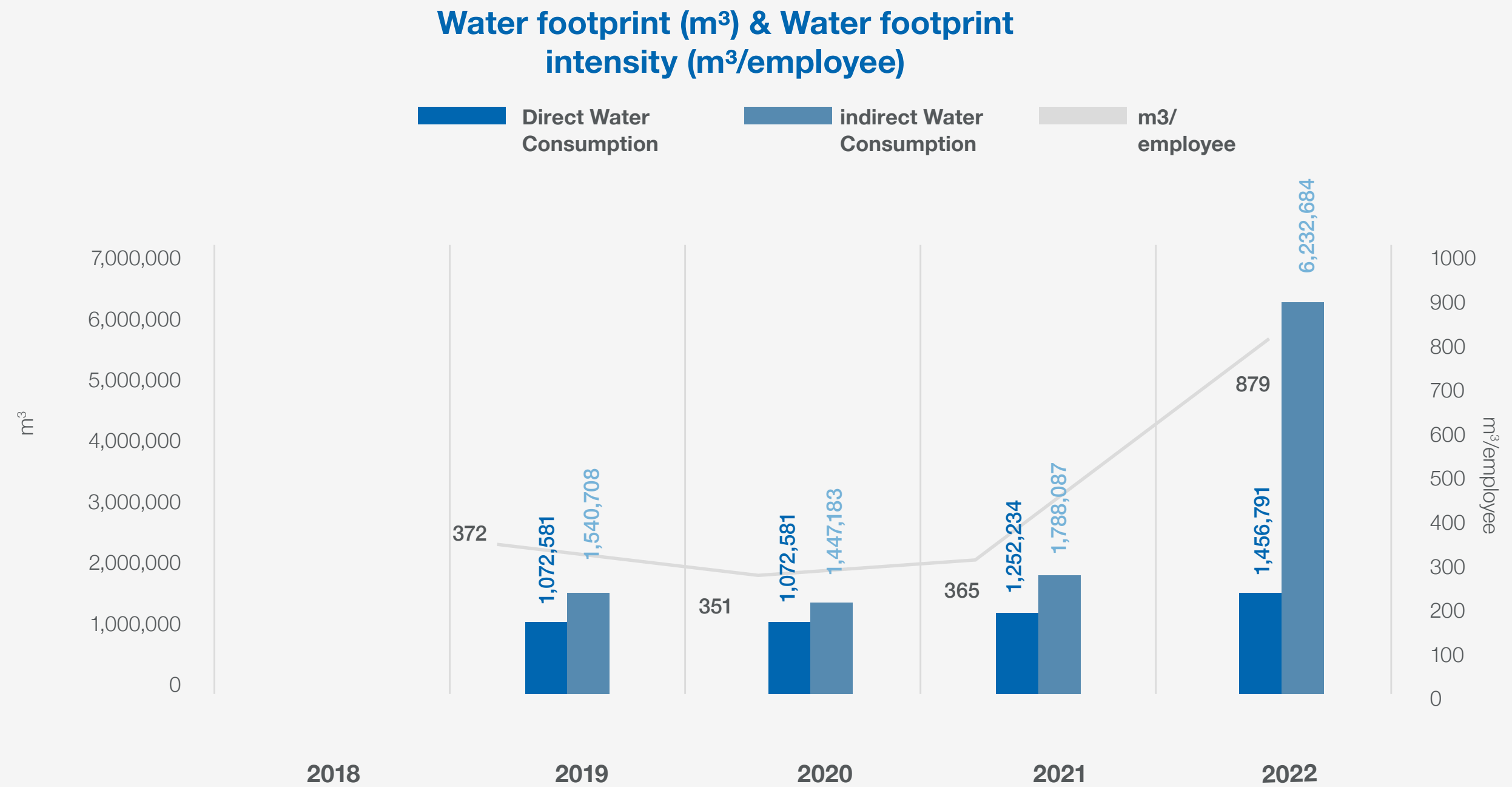
For more detailed information on the land footprint results please refer to [Annex C](#).



Water Footprint Results



	2018 (BY)		2019		2020		2021		2022	
	m ³	Status	m ³	Status	m ³	Status	m ³	Status	m ³	Status
Direct water consumption (m³)	-	-	1,072,581	-	1,072,581	-	1,252,234	+17%	1,456,791	+36%
Indirect Water Consumption	-	-	1,540,708	-	1,447,183	-6%	1,788,087	+16%	6,232,684	+305%
Total Water Footprint (m³)	-	-	2,613,289	-	2,519,764	-4%	3,040,321	+16%	7,689,475	+194%
Water Footprint Intensity (m³/Employee)	-	-	372	-	351	-6%	365	-2%	879	+134%

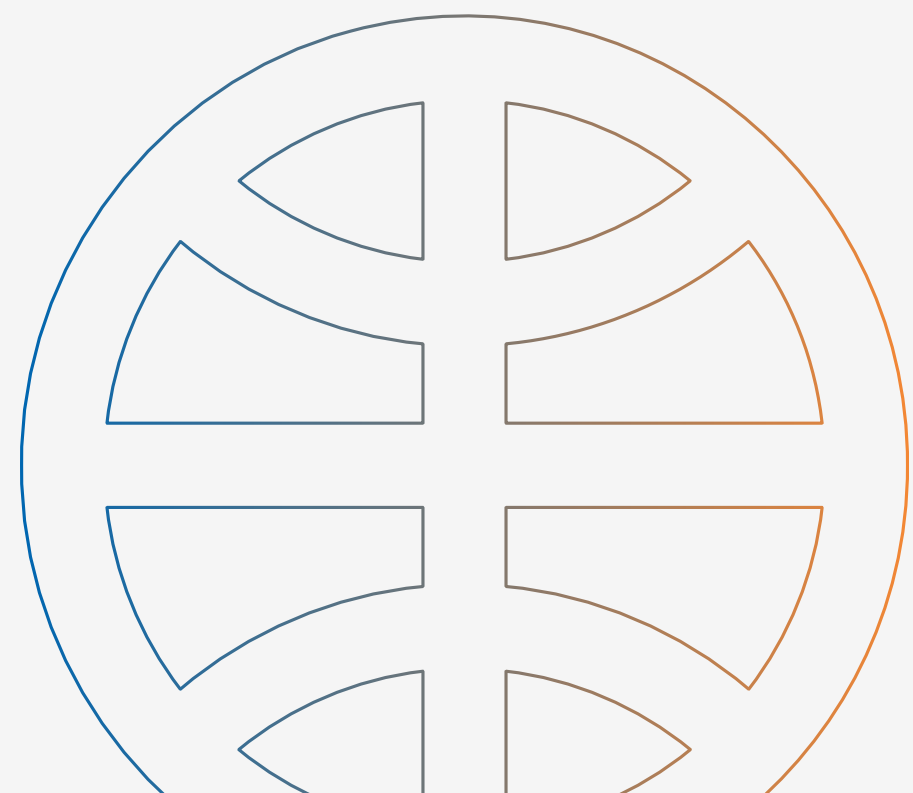


This year's assessment of CIB's water footprint revealed an increase in both direct and indirect water consumption. Direct water consumption increased by approximately 36%, as more accurate data was collected at the business level regarding water consumption in branches and head offices.

The indirect water consumption increased drastically due to more detailed data collection on marketing materials, covering most of the purchased goods and services, resulting in a 305% increase. As a result, the water footprint intensity per employee increased by 134%. It is noteworthy that CIB achieved its lowest water footprint intensity ever in the year 2020, primarily due to employees working from home during the COVID-19 pandemic.

The results of this year's assessment provide significant insights into how CIB's activities affect water consumption, enabling informed decision-making to reduce water usage in the upcoming years.

For more detailed information on the water footprint results please refer to [Annex D](#).



Carbon Footprint External Benchmarking

CIB has conducted external carbon intensity benchmarking to evaluate its environmental impact relative to industry standards and to identify areas for improvement. This facilitates informed decision-making and enhances performance.

For the external benchmarking, only Scope 1 and 2 emissions are considered. 25 various banks operating in different parts of the world have been assessed, including CIB.

According to the Carbon Disclosure Project (CDP), and based on published carbon footprint data, the banking sector's average Scope 1 and 2 emissions for the year 2022 stand at 2.50 mtCO₂e per employee. The emissions intensity is measured in mtCO₂e, with the lowest value being 0.14 mtCO₂e per employee and the highest at 5.85 mtCO₂e per employee.

CIB has an emission intensity of 4.3 mtCO₂e per employee, which is above the average value.

It is important to keep in mind that the external benchmarking serves as an indicative measure only, as each bank operates in a different part of the world. Resultant emissions can be affected by a variety of factors, including differences in system boundaries and business activities, the country's electricity mix, as well as slight variations in carbon footprint calculation methodologies, among others.

SCOPE 1 & 2 EMISSIONS INTENSITY

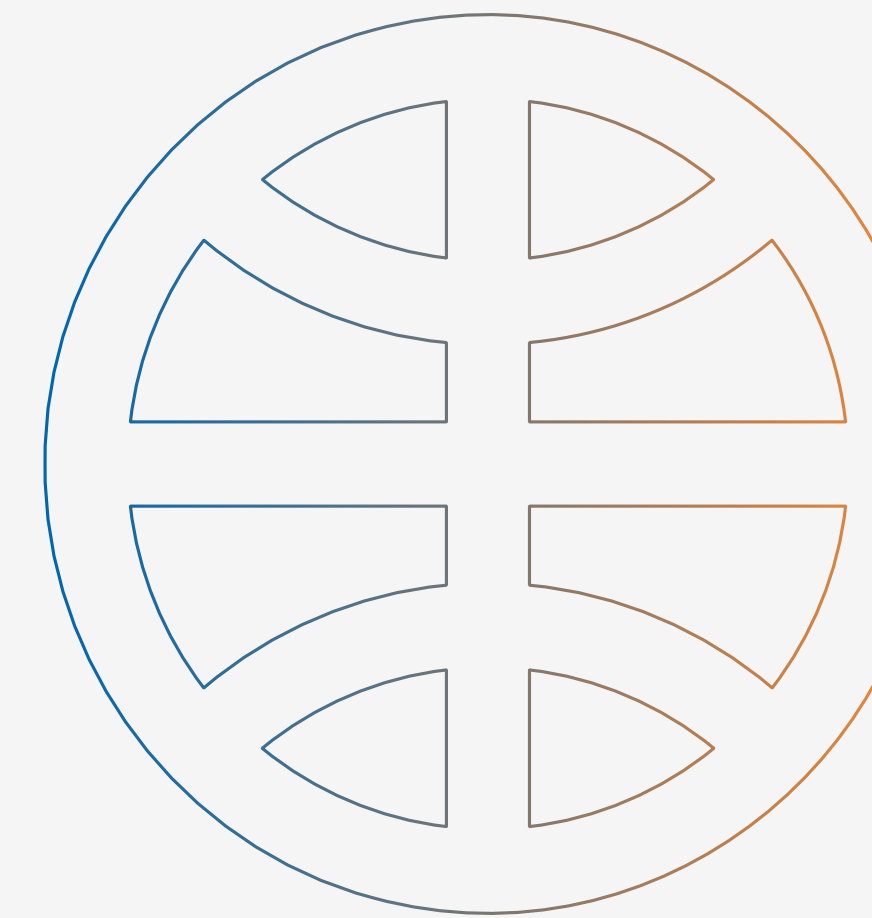
4.30

mtCO₂e/employee

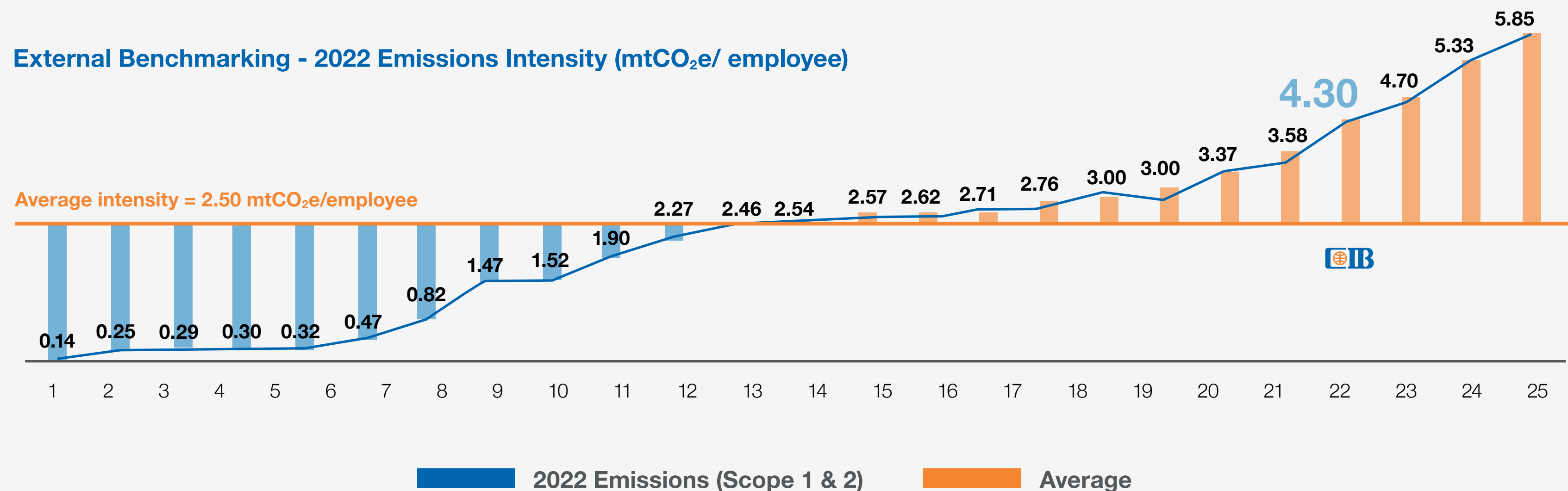
2022 BANKING SECTOR AVERAGE

2.50

mtCO₂e/employee



External Benchmarking - 2022 Emissions Intensity (mtCO₂e/ employee)



CIB Climate Action Progress

To achieve the ambitious objectives set out in CIB’s integrated climate approach, the Bank’s actions and progress are monitored and organized into two key categories: resource efficiency, and energy management.



Resource Efficiency

CIB has established the objective of integrating enhanced waste management mechanisms within its bank statement services, aligning with the bank’s commitment to integrating sustainability across all operations. By implementing these mechanisms, CIB aims to reduce waste and promote sustainable practices in its operations while also raising customer awareness about the importance of responsible waste management. This initiative underscores CIB’s commitment to environmental sustainability and its leading role in promoting sustainable finance and responsible environmental management in the financial sector.

E-Waste Management

CIB monitors the quantities of electronic waste and recycles it through designated waste management companies. This approach helps to reduce pollution and energy consumption, and generation, associated with manufacturing new products, and the need to extract valuable and limited virgin resources. In 2021, the quantity of e-waste sold amounted to 10,590 units.

Recycling Bank Cards

Through its adoption of the card shredding initiative, CIB has become the first bank in Egypt to collect and recycle its shredded cards.

Commercial International Bank (CIB), Egypt’s leading private sector bank, is advancing its decarbonization action plan and reducing its environmental impact by supporting the green transition. In collaboration with an Egyptian startup specializing in waste management, CIB’s shredded cards are now collected and recycled. This partnership aligns with CIB’s strategic position in the Entrepreneurship Ecosystem through its Startups’ Engagement Program and its commitment to meeting decarbonization targets. It contributes to reducing greenhouse gas emissions associated with raw material consumption and waste disposal of bank cards.

This new innovative collaboration will enhance CIB’s card disposal process, which traditionally relied on landfill sites. In 2022, CIB recycled 44,000 cards, representing about 5% of the total cards issued in the same year. Overall, CIB’s partnership with a national startup and its broader sustainability efforts showcase the bank’s commitment to responsible environmental management and its dedication to fostering a green transition in Egypt.

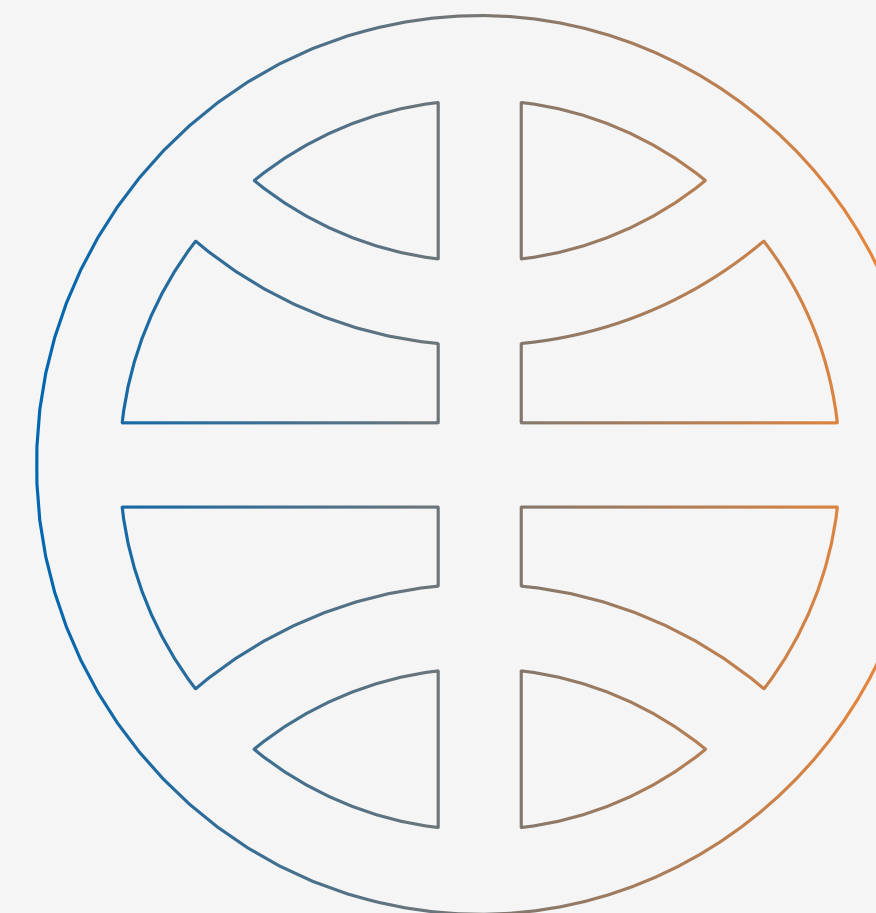
Bank Statements Project

CIB has made significant efforts in recent years to integrate sustainability within its business operations, particularly in waste management, resource efficiency, and the adoption of renewable energy. Recognizing the waste produced from its banking operations, CIB launched the “Shredded Cards Recycling” program in Q1 2022, a pioneering initiative in Egypt. Additionally, the bank has implemented a “Recycling

Bank Statements Program” to responsibly dispose of and minimize waste generated by returned bank statements, a major contributor to CIB’s paper consumption.

To address this issue, CIB has partnered with a certified local waste management enterprise, ensuring the responsible disposal and upcycling of undelivered and returned bank statements. The bank also ensures the safe and secure disposal of all bank statements through shredding, paper milling, and de-inking before reusing the recycled paper. These initiatives demonstrate CIB’s commitment to reducing its environmental impact and promoting sustainable practices.

In 2022, CIB successfully recycled 6.85 tons of bank statements, evidencing the bank’s commitment to sustainability and responsible waste management. CIB aims to further increase this quantity in the future through its “Recycling Bank Statements Program”, enhancing the bank’s environmental sustainability.



Energy Management

Solar Panel Systems

In 2022, CIB increased its solar PV panel capacity from 156 kW in 2020 to 283 kW, reaching an annual generation of 473,597 kWh, compared to 277,391 kWh in 2020. This marks a 70% increase in renewable energy generation and consumption from 2020 to 2022. The generated electricity has led to the avoidance of a total of 217 mtCO₂e in Scope 2 emissions from purchased electricity.

Solar Water Heaters

As of 2021, CIB installed solar water heaters in 21 branches, achieving an approximate total capacity of 4,060 liters and an average annual power generation of 114,418 kWh.

Refrigerant Management

CIB has adopted a proactive approach to control refrigerant leakages and reduce fugitive emissions. An updated contract with the maintenance contractor has been established to address leakage issues more sustainably. This includes sealing the enclosed refrigerants during maintenance to prevent wastage. These efforts have resulted in significant reductions in fugitive emissions compared to base year emissions.

To ensure efficient operation of cooling systems, multiple companies are contracted to perform bi-monthly assessments of all CIB facilities. These assessments focus on the operational capacity of cooling systems, identifying any maintenance or repair needs. This proactive monitoring ensures the systems operate efficiently, reducing energy consumption and environmental impact.

Rooftop Insulation

CIB is undertaking a series of initiatives to insulate the roofs of its buildings and branches in order to maintain the thermal insulation of its infrastructure and prevent flooding in case of heavy rain. By insulating the roofs, CIB is preventing heat transfer between the interior of the building and the outside environment, thereby reducing the need for heating and cooling systems. This results in significant energy savings and a reduction in greenhouse gas emissions associated with the building's energy consumption. Additionally, roof insulation helps prevent flooding during heavy rain by reducing amount penetration into the building's interior. This not only protects the building and its occupants but also contributes to the overall resilience of the surrounding community.

Cooling Capacity Improvement

Total AC enhancement

Older air conditioning systems are inefficient as they take a longer time to cool the space, and the situation is worsened by the lack of available spare parts in the market. Therefore, CIB replaced 90 AC units with newer models during this reporting period.

VRF systems

CIB has an ongoing plan to replace all DX systems with VRF models, which include inverter compressors. These systems provide the most suitable temperature while ensuring optimal power consumption. Currently, VRF systems are installed in 24 branches.



Operational Decarbonization Plan

CIB has developed a comprehensive decarbonization plan to align its business practices with the goal of achieving net-zero emissions by 2050. To ensure the viability of the selected projects, the feasibility of each initiative will be thoroughly evaluated, and critical aspects will be analyzed. Based on this analysis, necessary steps will be taken to implement the most effective and sustainable solutions. This extensive list of initiatives and activities underlines CIB's commitment to reducing its environmental impact and supporting a green transition in Egypt.

Renewable Energy

CIB has a plan in place to gradually increase the renewable energy share used to power its branches. This initiative aligns with the bank's broader commitment to environmental sustainability and reducing its carbon footprint. By increasing the renewable energy share, CIB aims to reduce its reliance on non-renewable energy sources and promote sustainable practices in the banking sector. This initiative will support CIB meet its decarbonization targets and generate significant long-term cost savings. Additionally, this action will contribute to the development of the renewable energy sector in Egypt, supporting the country's transition towards a greener economy.

Corporate-Wide Solid Waste Management System

CIB is dedicated to implementing a Corporate-Wide Solid Waste Management System across all its head offices and branches to promote responsible environmental management. This initiative aims to reduce CIB's environmental impact by minimizing waste and promoting sustainable practices in its operations. The system includes measures such as waste segregation, recycling, and responsible disposal of hazardous waste.

Energy Consumption Monitoring & Control in CIB's Branches

CIB is implementing a new system to monitor and control energy consumption in its facilities, which will aid in reducing energy usage and promote sustainable practices. As part of this system, idle emergency lights and HVAC systems will be maintained for security personnel during scheduled shutdowns. The bank plans to test a prototype of this system in select branches, focusing on closed office spaces and service areas. This will enable CIB to assess the system's effectiveness and make any necessary adjustments before a wider rollout.

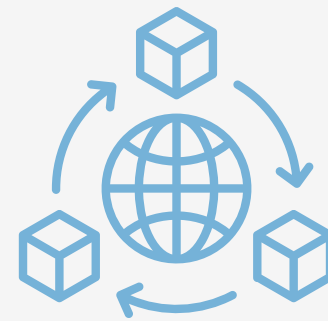
ATM Rebranding and Paper Saving Initiative

Over the past year, CIB has rebranded its ATM network, emphasizing voice-operated ATMs that serve visually impaired customers and promoting its products more effectively. In line with its role as a leader in sustainable finance, CIB has launched an ATM paper-saving initiative, internally and externally, to encourage customers to reduce ATM paper consumption. This contributes to reducing paper waste, saving costs, and lowering paper usage. In 2021, this initiative successfully paper roll consumption by **30%** through a series of pioneering initiatives, including providing on-screen balance inquiries, disabling receipt printing, enhancing currency detection templates in deposit transactions, and introducing a new ATM look and feel with a "Go Green" button.

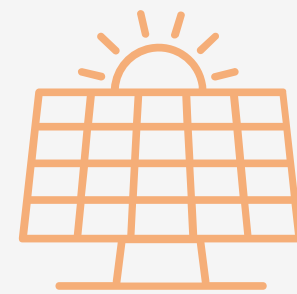
Decarbonization Action Plan

How are we reducing our operational GHG emissions?

Sustainable Supply Chain Management



Renewable Energy



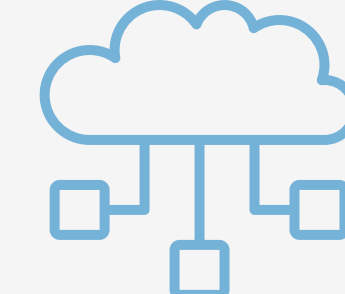
Sustainable Alternatives for Bags & Packaging Materials



Reporting & Managing of Financed Emissions



Digital Sustainability Management Tool



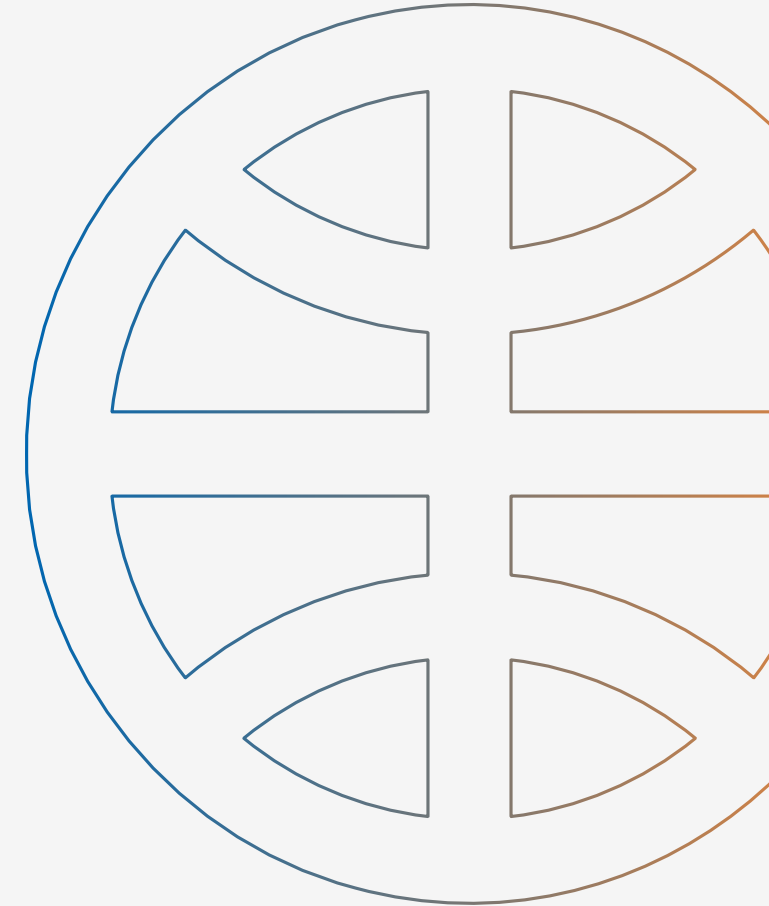
Corporate Wide Solid Waste Management System



Monitoring & Controlling Energy Consumption in Facilities



CIB's Bank Statement Project



Sustainable Procurement Practices

CIB has a diverse supplier base comprising 200 suppliers, with 160 (or 80%) being local suppliers, further categorized into tier 1 (40 suppliers) and tier 2 (120 suppliers). Recognizing the crucial role these suppliers play in ensuring seamless operations, the bank maintains strong relationships with them to ensure their continued support and cooperation.

CIB places great emphasis on fostering strong relationships with its suppliers and takes proactive measures to ensure their satisfaction. In 2022, CIB introduced several initiatives aimed at reducing costs, resulting in a 10% cost reduction. The bank has updated its Third-Party Procedures Guide to better manage relations with third parties and comply with new CBE mandates. As a result, over 800 suppliers are now fully registered following an enforced supplier registration process to comply with mandates. We strive to remain current, continuously updating our registration process to simplify the renewal process, update essential questionnaires, and meet registration requirements.

80%

Of our suppliers are local suppliers

EGP 1,500 mn

Estimated monetary value of payments made to the suppliers

10

Individuals participated in the CIPS Training Program which involved a total of 48 training hours



5. Social Performance

5.1 Social Impact

5.2 Customers First

5.3 Employee Welfare

5.4 Community Engagement

5. Social Performance

The Bank is committed to enhancing its social impact through driving inclusive growth. This encompasses its internal population, its portfolio, and community investments.

Growing and diversifying our customer bases and sources of revenue to achieve sustainability and resilience through retail mid-income groups, financial inclusion, SMEs, and non-resident Egyptians (NRE) is a fundamental part of CIB's growth strategy. In line with the CBE Financial Inclusion Strategy and building on the PRB portfolio impact assessment, we continuously issue products that meet market demands while focusing on growing our micro, small, and medium enterprise segments. Under the Bank's retail segment, multiple programs have been launched to enhance client awareness and financial well-being. This aligns with the Bank's UNEPFI commitment to Financial Health & Inclusion (CFHI) and reinforces its dedication to diversity, equality, and inclusion.

Furthermore, CIB has expanded its reach to Kenya by investing in Mayfair CIB Bank (MCIB), formerly known as Mayfair Bank Kenya. CIB's strategy for MCIB focuses on trade finance activities and digital banking solutions, particularly growing the Egypt-Kenya trade corridor and enabling large Egyptian corporates and SMEs to do business in the hub of Eastern Africa.

Internally, CIB drives sustainable growth of its human capital through following standardized methods and creative approaches to maintain employee well-being, fostering progressive working conditions, and attracting long-term career opportunities. The Bank's culture is guided by its vision and goals, further supported by its commitment to gender equality under the Bloomberg Gender Equity Seal.

In fostering societal well-being, CIB makes a positive impact in the communities where it operates through its community and social investments. The Bank's Corporate Social Responsibility (CSR) initiatives focus on education, health, and community development. The CIB Foundation, a non-profit organization established by the Bank, plays a significant role in implementing community development projects. The Foundation's projects are focused on promoting youth empowerment, economic development, and financial inclusion.

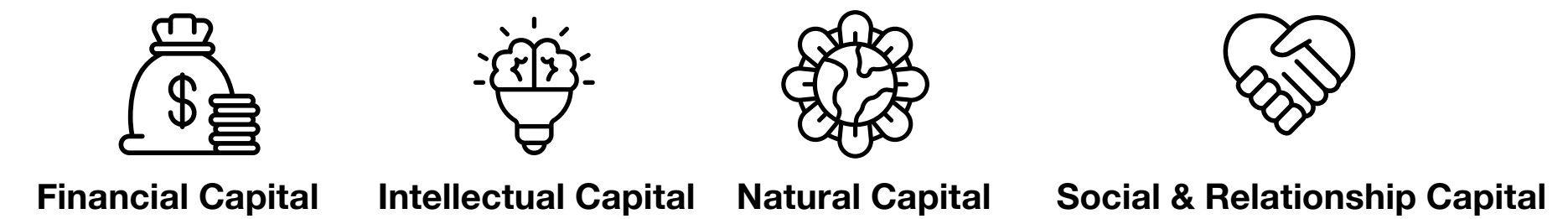
Outlook

Commercial International Bank (CIB) is committed to expanding its business banking portfolio and offering sustainable products as it works towards its financial inclusion targets. The Bank is particularly focused on serving the needs of small and medium-sized enterprises (SMEs) and underserved communities, and is continuously innovating to create new tailored financial solutions.

Relevant Sustainable Finance Framework Architecture



Adding Value to



Aligned With



Addressing Material Topics

- Employee Wellbeing Engagement & Development
- Diversity, Equality & Inclusion
- Financial Inclusion
- Social & Community Investment
- Customer First





5.1 Social Impact

In alignment with national efforts towards fostering inclusive societies, CIB has diversified its channels and approaches to meet social consumer and segment demands, focusing on enhancing its value creation and financial impact::

Financial Inclusion

CIB's Financial Inclusion function is concerned with banking the unbanked and attracting the most vulnerable segments. This is achieved through collaboration with multiple internal and external stakeholders to foster financial well-being and develop appropriate digital solutions and offerings.

In 2021, CIB committed to ensuring financial inclusion and setting relevant targets under the UNEP-FI.

Consumer Banking

CIB offers its consumer clients a diversified bundle of products satisfying the needs of its different segments and ensuring streamlined operation and high-quality services.

Business Banking

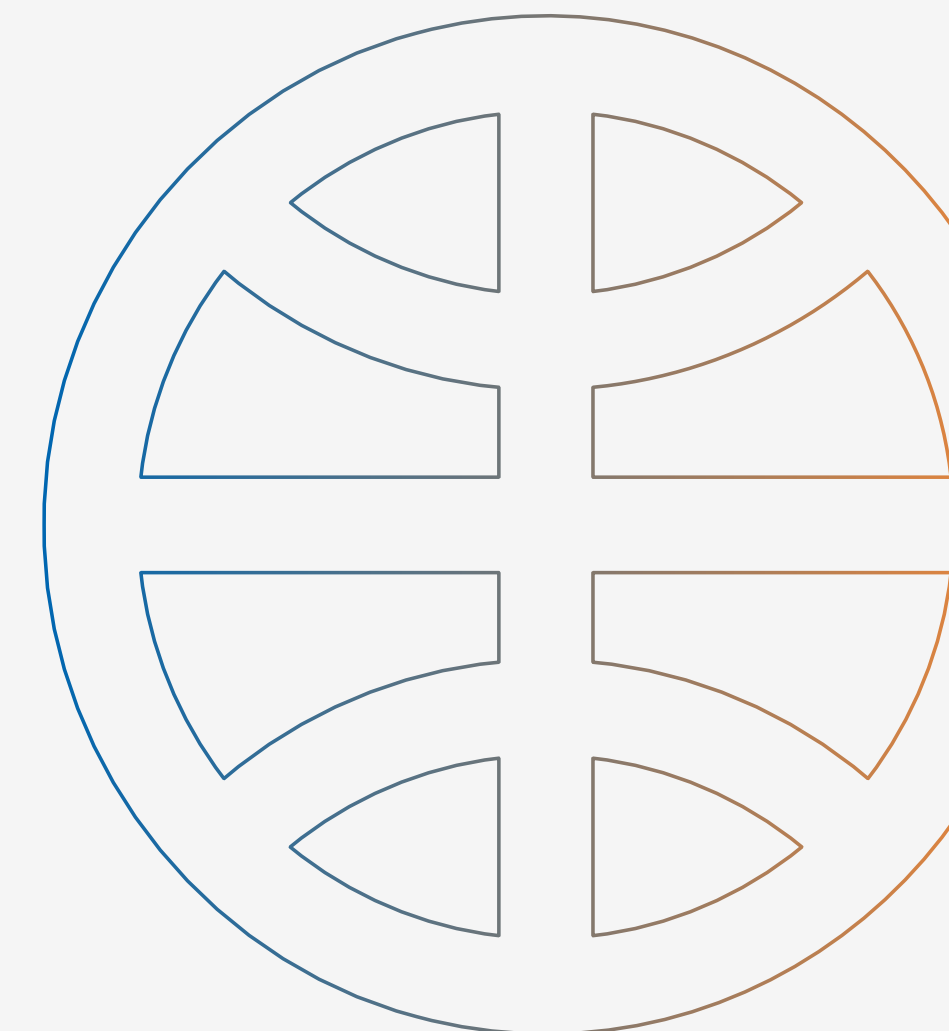
Serving over 75,000 customers, the business banking segment is focused on empowering SMEs, providing innovative bespoke solutions and continuously cementing CIB as the bank of choice for business owners. Over the past years, the Bank emphasized empowering women in business and creating programs that drive SME empowerment.

Microfinance Institutions

CIB's MFI segment is growing exponentially, aligned with the CBE's mandate for financial institutions to enhance their SME and Microfinance portfolio. Under the UNEP-FI commitment to financial health and inclusion, the function has set an ambitious target to increase its MFI lending, thereby reducing the unbanked and untapped segment within the country.

Africa Presence

By investing in Kenya's Mayfair CIB Bank (MCIB), formerly known as Mayfair Bank Kenya, CIB enhances its trade finance activities and digital banking solutions, particularly growing the Egypt-Kenya trade corridor. In January 2023, CIB continued to empower its investment in Kenya by acquiring the remaining 49% of its subsidiary.



Financial Inclusion

CIB’s financial inclusion efforts are centered on empowering underserved and unbanked social groups. The Bank is advocating for and promoting equitable access to finance, better financial decision-making, and a vibrant and diverse entrepreneurial culture to empower marginalized segments of society.

As a signatory to the Principles for Responsible Banking, the Bank acknowledges its role as a financial institution in contributing to the creation and maintenance of inclusive societies. The Bank is committed to leveraging its people, products, services, and partnerships to drive necessary changes. This commitment includes promoting financial inclusion by providing responsible savings, lending, investment, and insurance services that are accessible to all segments of society. CIB recognizes the importance of offering suitable financial products and ongoing support to unbanked and underbanked individuals and micro, small, and medium-sized enterprises

Committing to Financial Inclusion

In 2021, CIB committed to setting financial inclusion targets under the UNEP-FI Principles of Responsible Banking’s (PRB) Commitment to Financial Health & Inclusion. This commitment further enhances the Bank’s alignment with key strategic frameworks such as Egypt Vision 2030, the Central Bank of Egypt’s Financial Inclusion Strategy 2022-2025, and the United Nations Sustainable Development Cooperation Framework (UNSDCF) 2023-2027.

CIB Financial Inclusion Targets







18%

CIB aims to increase the number of new-to-bank customers (NTB) with effective access to at least a basic banking product by 18% from the end of the 2021 baseline to the end of 2023. The total cumulative growth NTB individuals is targeted to reach 31% of CIB’s baseline customer base since the end of 2021.

50%

By 2025, CIB aims increase the proportion of women microentrepreneurs receiving funding through Microfinance Institutions (MFIs) to 50%, up from a baseline of 44% (FY2022 end).

To this end, CIB has established various indicators to serve as benchmarks to gauge the Bank’s progress and commitment to achieving its set targets. These include monitoring the number of products and services in their portfolio that prioritize financial inclusion, ensuring a percentage of employees receive comprehensive and impactful training, actively engaging in partnerships to drive financial inclusion goals, ensuring a percentage of customers have access to basic banking products, and encouraging customer utilization of online and mobile banking platforms and tools.

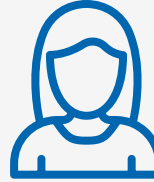
	Indicators	Baseline Value
	Number of products and services in the portfolio with a focus on financial inclusion	4
	Percentage of relevant employees supported with effective training	58%
	Number of partnerships active to achieve financial inclusion targets	4
	Percentage of customers with effective access to a basic banking product	79.65%
	Percentage of customers actively using the online/mobile banking platform/tools	75.81%
	Percentage of non-performing loans and advances across the Bank	4.82%



Financial Inclusion Products & Services

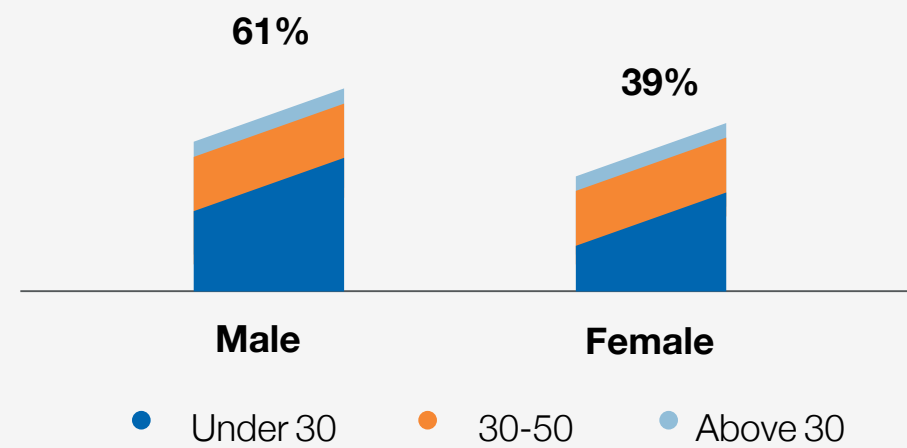
Financial inclusion products are tailored to offer customers an enhanced financial services experience, including onboarding through digital channels and tailoring light-KYC products and services to sustainably achieve our targets. Additionally, CIB is working on adjusting its service channels to better serve customers digitally.



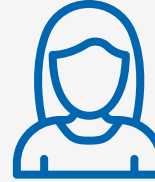
39% 
Bedaya accounts users are Women

01 Bedaya

Bedaya Account Users Breakdown by Gender

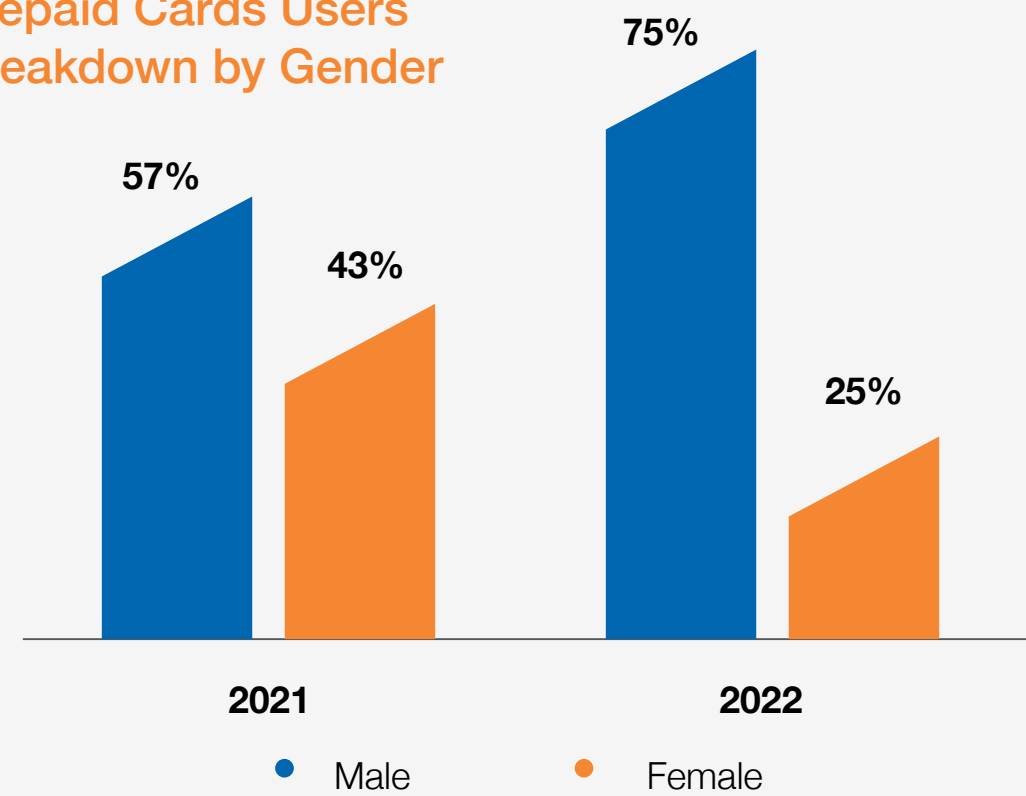


Launched in November 2021, Bedaya is a local currency (LCY) account targeting individuals, entrepreneurs, and micro enterprises, with a special focus on housewives, youth, and freelance professionals. The account aims to include society's unbanked segments, eliminate entry barriers, and encourage the unbanked population to enter the banking sector by simplifying the account-opening process. Bedaya also aims to provide an interest-bearing savings account to previously excluded segments of society.

25% 
Of CIB's prepaid cards (Meeza cards) users are Women


02 Prepaid Cards

Prepaid Cards Users Breakdown by Gender



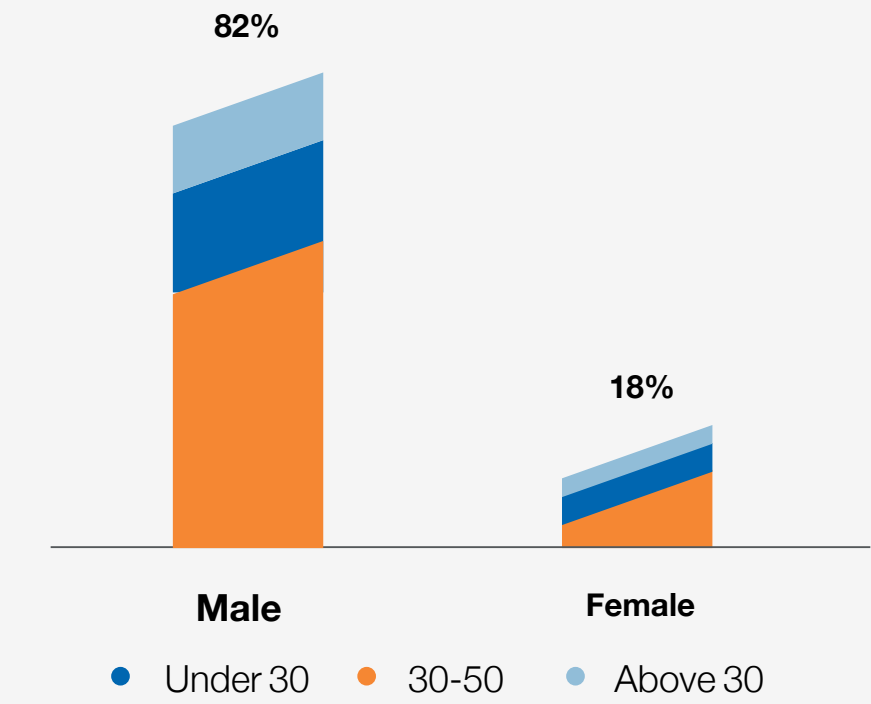
Prepaid cards (Meeza cards) are issued exclusively to Egyptians without the need for a bank account, using only their valid national ID. Customers can easily withdraw from any ATM in Egypt and make purchases from any in-store merchant and on Egyptian e-commerce platforms using these cards. They are more cost-effective to issue and transact with compared to other debit and credit cards.

Meeza cards promote financial inclusion and a cashless society by providing a convenient solution for Egyptians, facilitating withdrawals from any ATM in Egypt and purchases from any in-store merchant and Egyptian e-commerce platforms using their cards.

18% 
Women Users

03 CIB Smart Wallet

CIB Smart Wallet Users by Gender



The CIB Smart Wallet (SW), launched in 2016, primarily serves unbanked customers by providing a convenient, secure, and cost-effective way to conduct financial transactions through mobile devices. Customers can use the wallet to easily pay bills, recharge their mobile lines, transfer money to other wallet holders in Egypt, and deposit or withdraw funds from any ATM or any of CIB's authorized Banking Agent's outlets. The application also supports contactless payments through QR code purchases. As of December 2022, the Smart Wallet had an activity rate of 21% over 30 days. We officially launched a strategic partnership with the second banking agent, AMAN, further facilitating customer onboarding to the CIB Smart Wallet and enabling deposit and withdrawal transactions.

Financial Inclusion Programs & Initiatives

01 Financial Inclusion Awareness Campaigns

CIB is dedicated to promoting financial literacy among marginalized communities, including blue-collar workers, freelancers, women, youth, and people with disabilities. In alignment with the CBE, through financial literacy sessions, awareness campaigns, and activation days across Egypt, CIB successfully reached 4,720 attendees, with 60% being women. These efforts include participation in Arab Financial Inclusion Day, targeting youth, women, farmers, and people with disabilities.



Celebrating Women's Financial Inclusion



Arab Financial Inclusion Day



Youth Initiative



Saving Initiative



Farmers Initiative



Persons with Disabilities Initiative

02 Hayah Karima Initiative

The “Hayah Karima” or “Decent Life” initiative in Egypt, led by the Ministry of Planning and the CBE, aims to improve the lives of marginalized groups. It focuses on providing better access to healthcare, infrastructure, and financial services for these communities, with the goal of promoting inclusivity and empowerment. The initiative has been implemented across more than ten governorates in Egypt, and included financial literacy sessions to promote CIB’s Financial Inclusion products aiming to improve the living standards of targeted customers. The initiative has attracted 4,720 attendees to these sessions from the age group 16 to 60 years old.

60% 
Women

03 People with Disabilities

Wheelchairs in branches with ramps to facilitate our hand-capped customers visits to our branches.

41 branches

Equipped with facilitation measures



Braille Applications

CIB has installed Braille applications in 100 branches to support customers with visual impairments in onboarding CIB products. These applications enable customers to review and complete applications for CIB products with greater ease and independence.

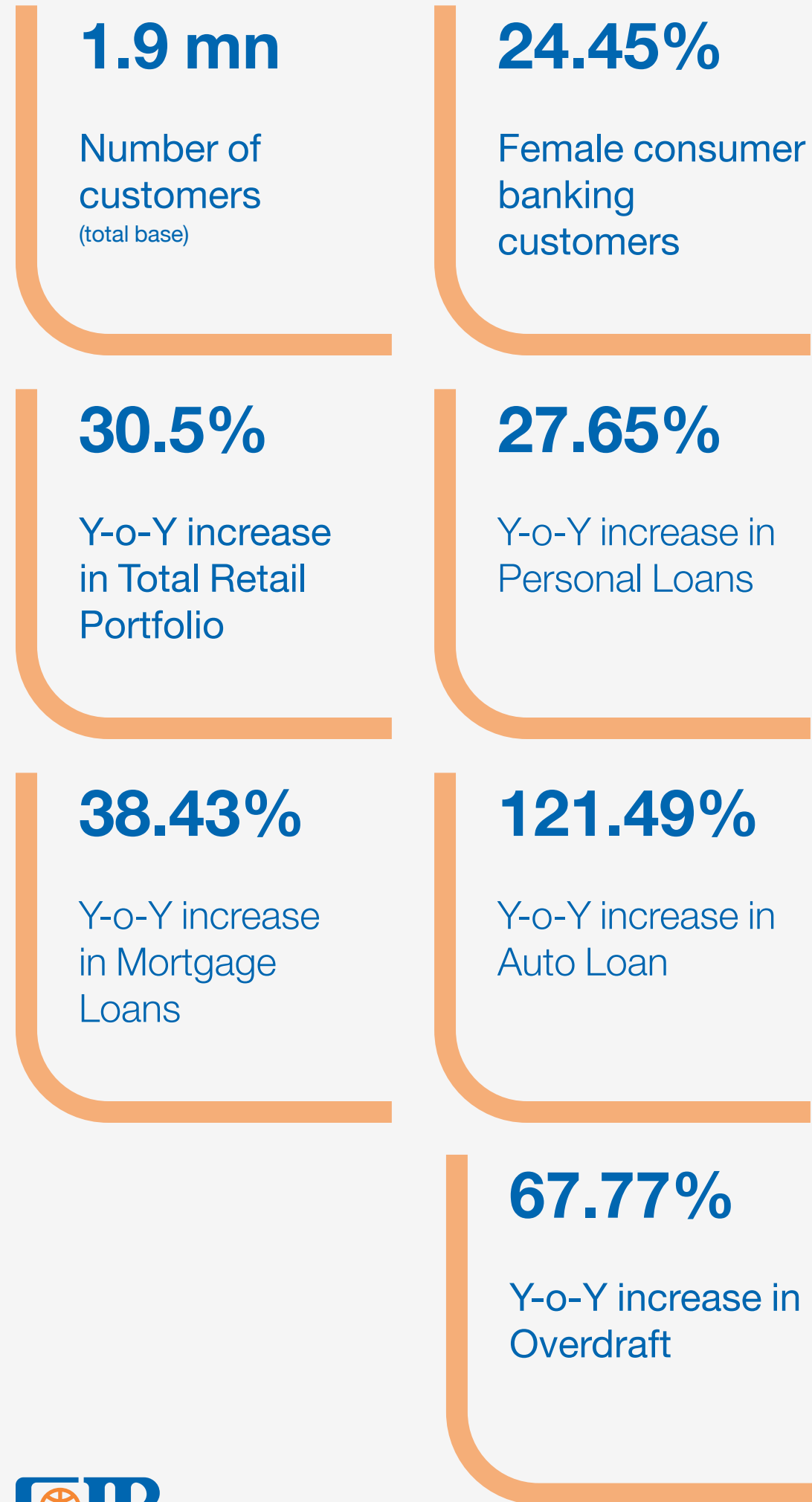
Branch Staff's Sign Language Training

CIB is committed to serving differently-abled persons and has taken several steps to ensure accessibility in its branches. Currently, 41 CIB branches, in addition to 780 ATMs, are equipped to serve differently-abled people. To further this commitment, over 1,699 employees from CIB's branches have received sign language training to better serve customers. CIB is also in the final stages of making sign language videos and audio files available in its branch network, as well as on its official website and social media platforms, to further enhance accessibility for differently-abled individuals seeking CIB's services.

1,699 
Employees have received training in sign language

Enabling Individuals

The Bank's retail product offerings are tailored to serve a vast array of individual customers, from unbanked segments to High-Net-Worth (HNW) individuals. CIB provides hassle-free onboarding and a streamlined experience across its various products and services.

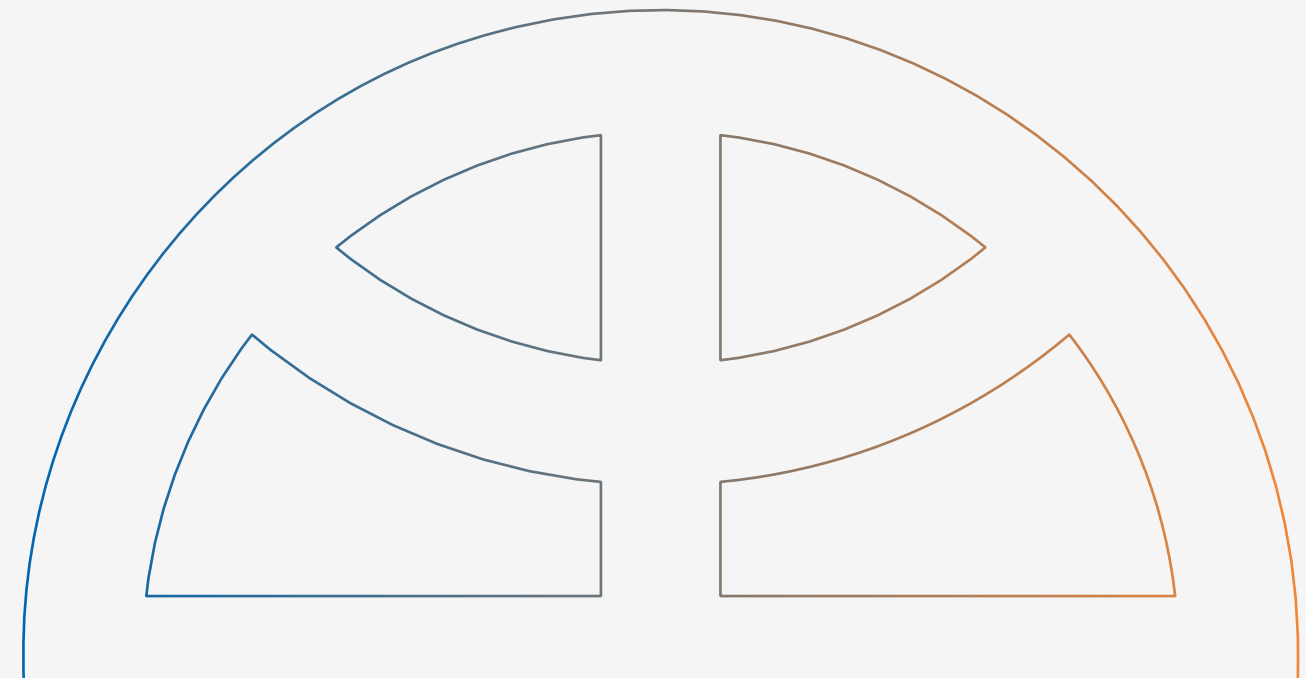


CIB's Market Presence

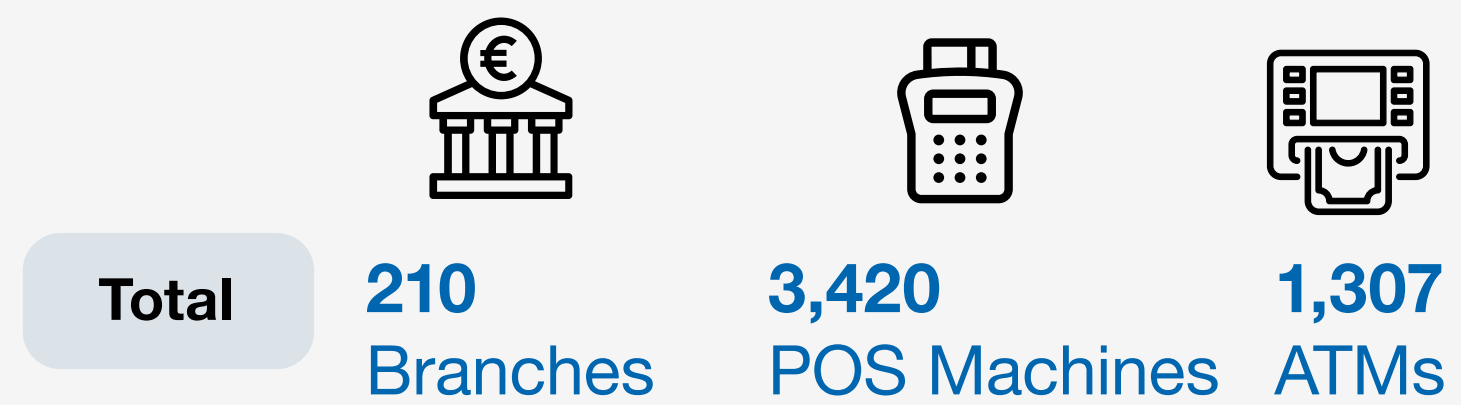
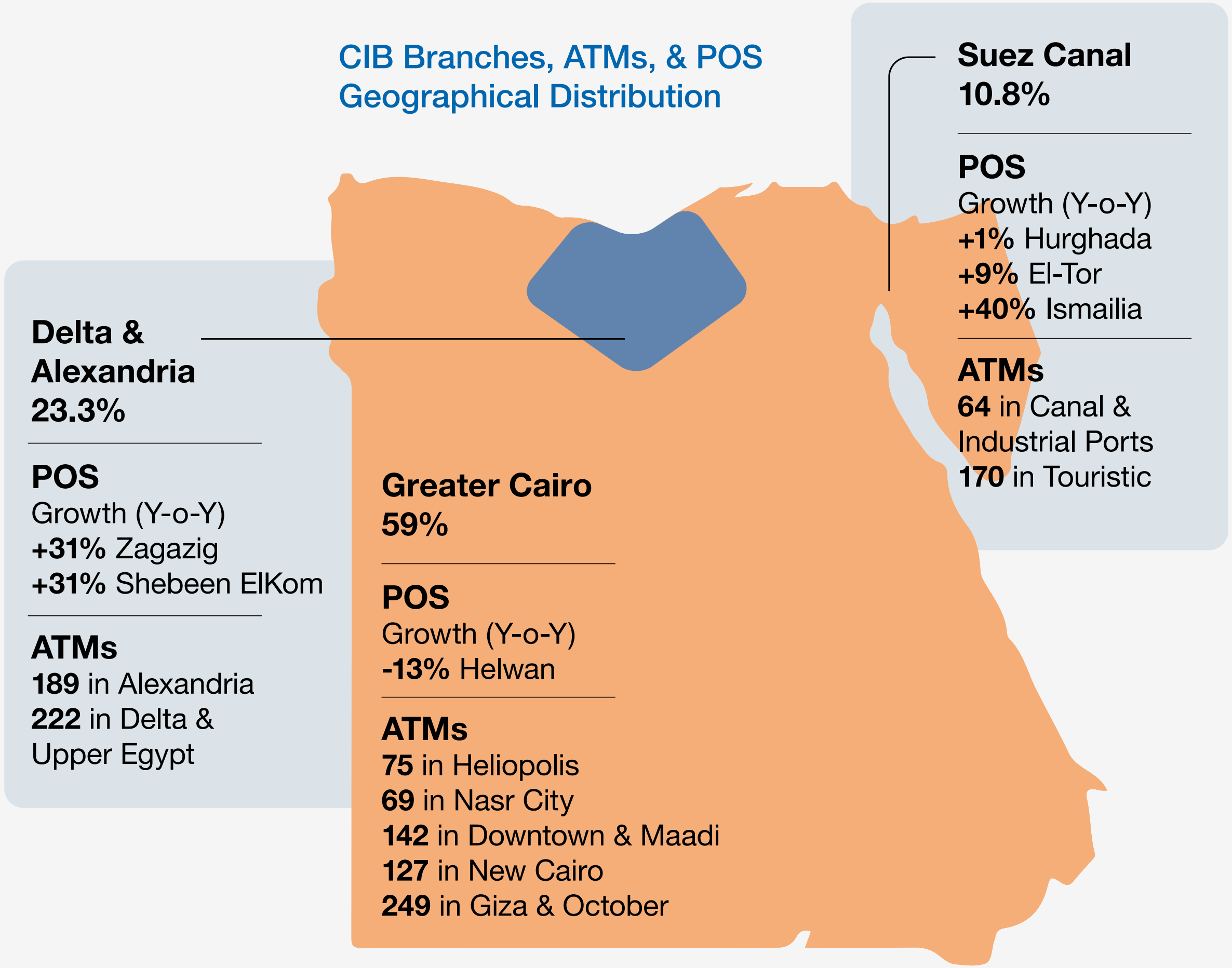
CIB's branch network continues to grow, now encompassing 201 branches across Egypt, staffed by experienced team members. The Bank expanded its network in 2022 by increasing its POS machines by 10% compared to 2021 and growing its ATM network to 1,307 ATMs, maintaining the largest ATM network among Egypt's private banks. The network handled over 73 million transactions worth EGP 153.8 billion (up 24% y-o-y). In 2022, CIB rebranded its ATM network to highlight voice-operated ATMs for visually impaired customers and introduced a "Go Green" button, reducing paper roll consumption by 30%.

The Bank emphasizes exceptional customer service, including training customer-facing employees in various communication skills, such as sign language, to maximize client accessibility. We are working on a multi-pillar plan to increase penetration in untapped areas.

Read more under Digital Banking Chapter – CIB 2022 Annual Report



CIB Branches, ATMs, & POS Geographical Distribution

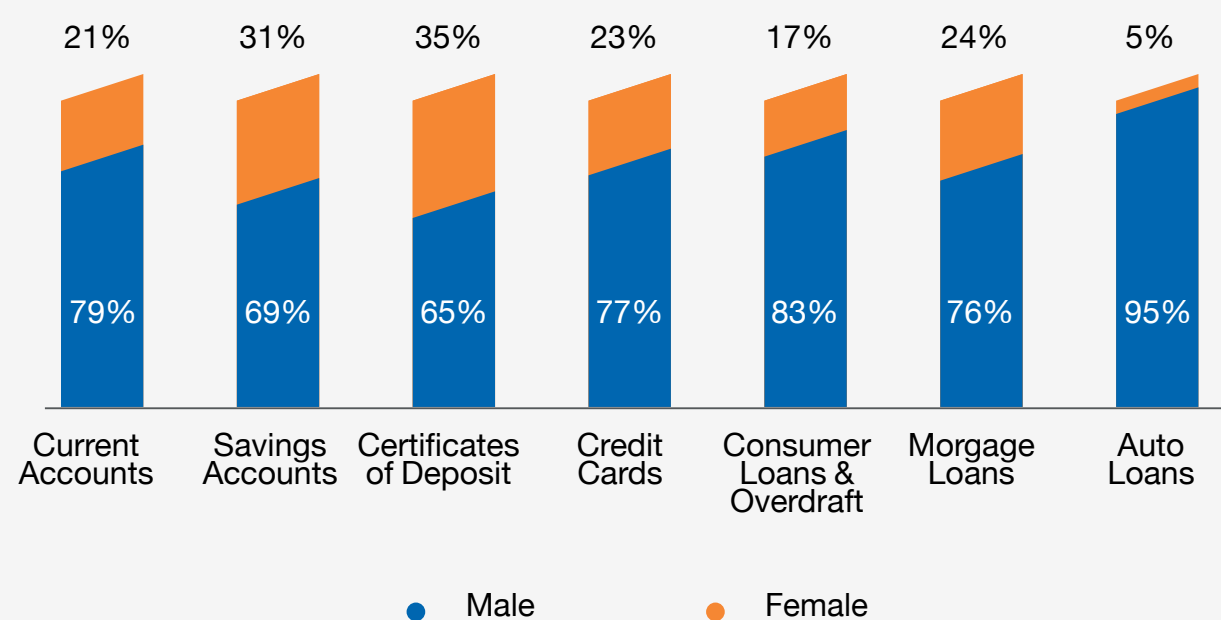


Consumer Banking Products and Services

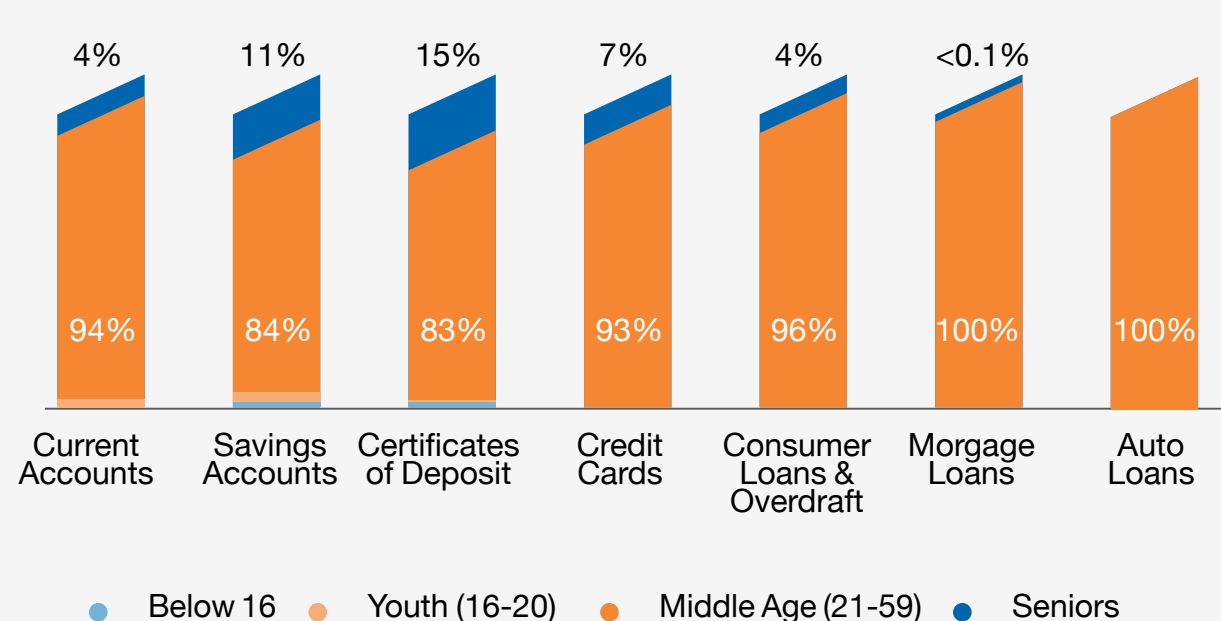
CIB provides a comprehensive suite of financial products to cater to its customers' needs. This includes current accounts, savings accounts, long-term saving instruments such as certificates of deposit, and various credit products. On the lending side, CIB offers a range of credit cards, consumer loans, mortgage loans, and auto loans to support individuals' borrowing needs.

As reflected below, CIB is keen on maintaining a diversified consumer base, with a fair representation of women in most offered consumer products.

Gender Diversity in CIB's Consumer Banking Product Range (% by no. of customers)



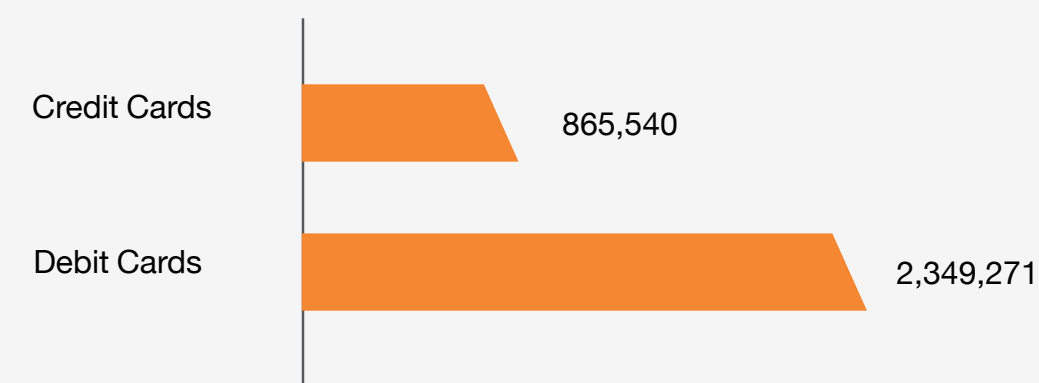
Consumer Banking Products and Services by Age (% by no. of customers)



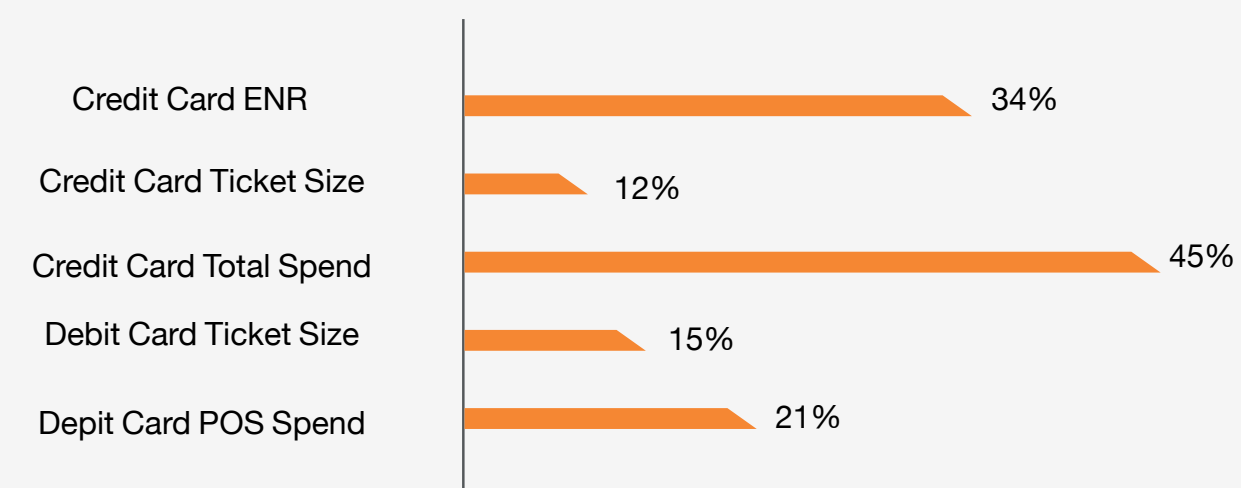
Cards

As of 2022, CIB has a total of 3,224,912 payment cards in circulation, with the majority being debit cards, which represents 73% of the total.

CIB's Payment Cards in Circulation as of the End of 2022 (number)



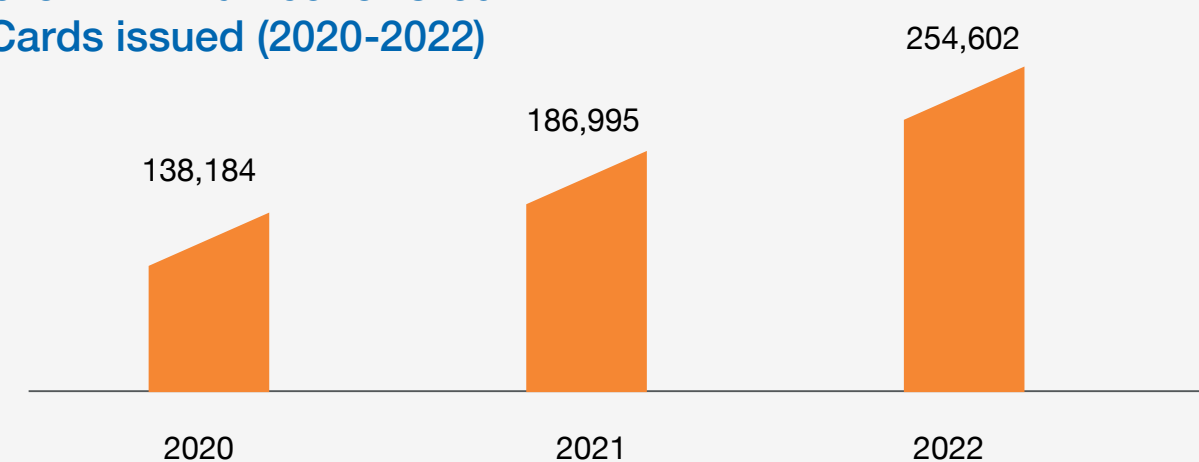
CIB's Cards Growth Rate (Y-o-Y)



Credit Products

In 2022, the total number of credit cards issued reached 254,602 (an 84% increase compared to 2020) while the total Personal Installment Loans (PIL) value reached EGP 39,007 bn.

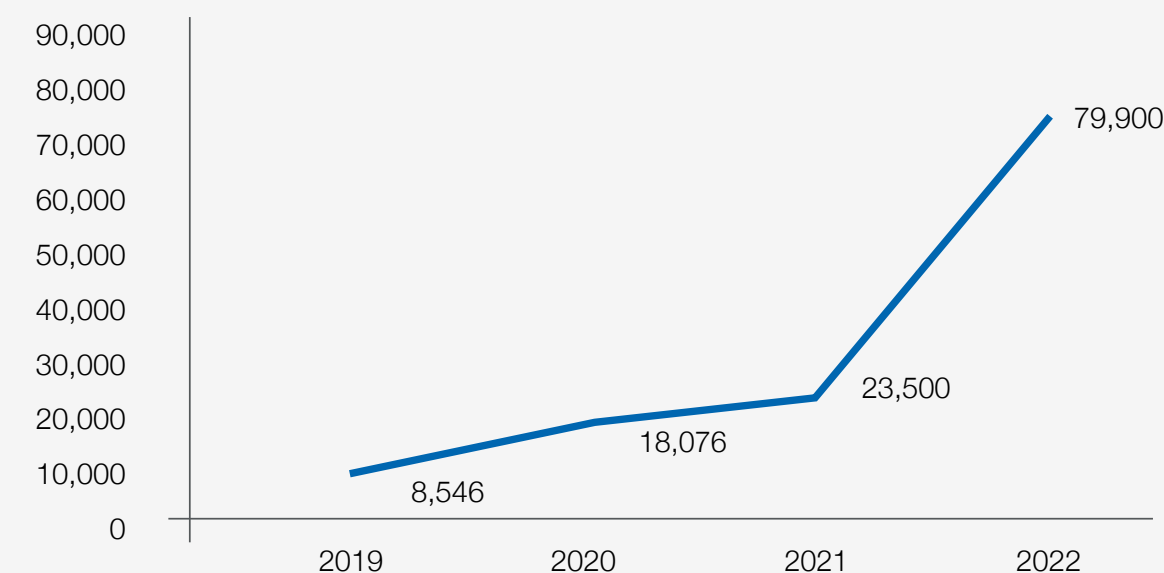
Growth in number of Credit Cards issued (2020-2022)



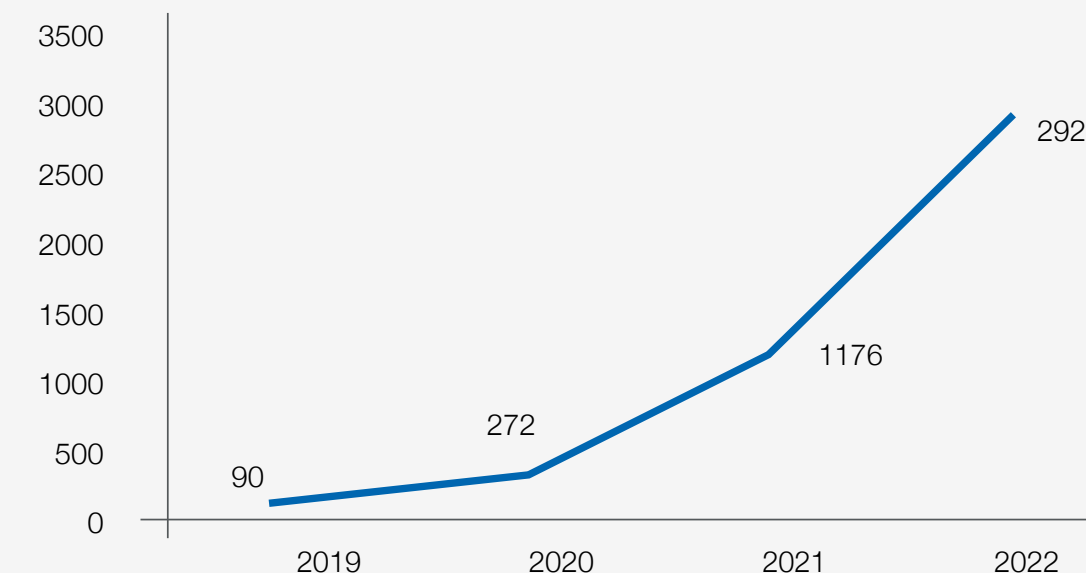
Digital Sales

Keen on increasing its penetration rate, CIB emphasized enhancing its digital sales to reach a broader segment of society. In 2022, this effort saw a significant influx in digital transactions, with digitally issued credit cards increasing 1.48 times and the yield from digital PIL increasing 2.4 times compared to 2021.

PL (in EGP Mn) 2022

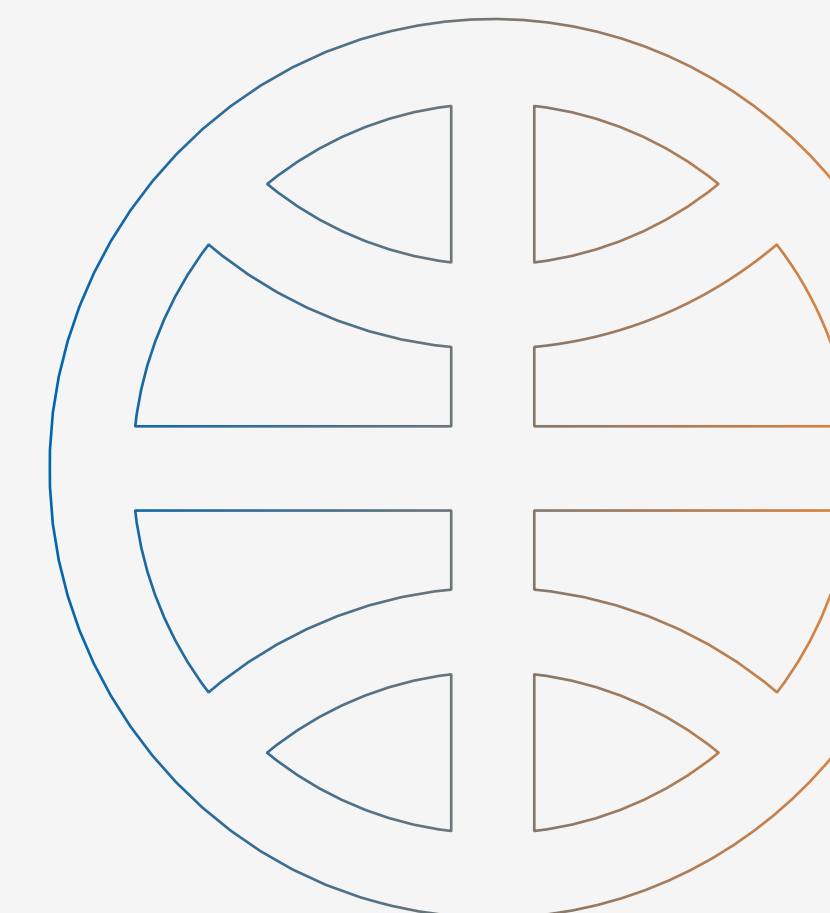


Online Credit Cards Acquisition



2022 Digital loans overview:

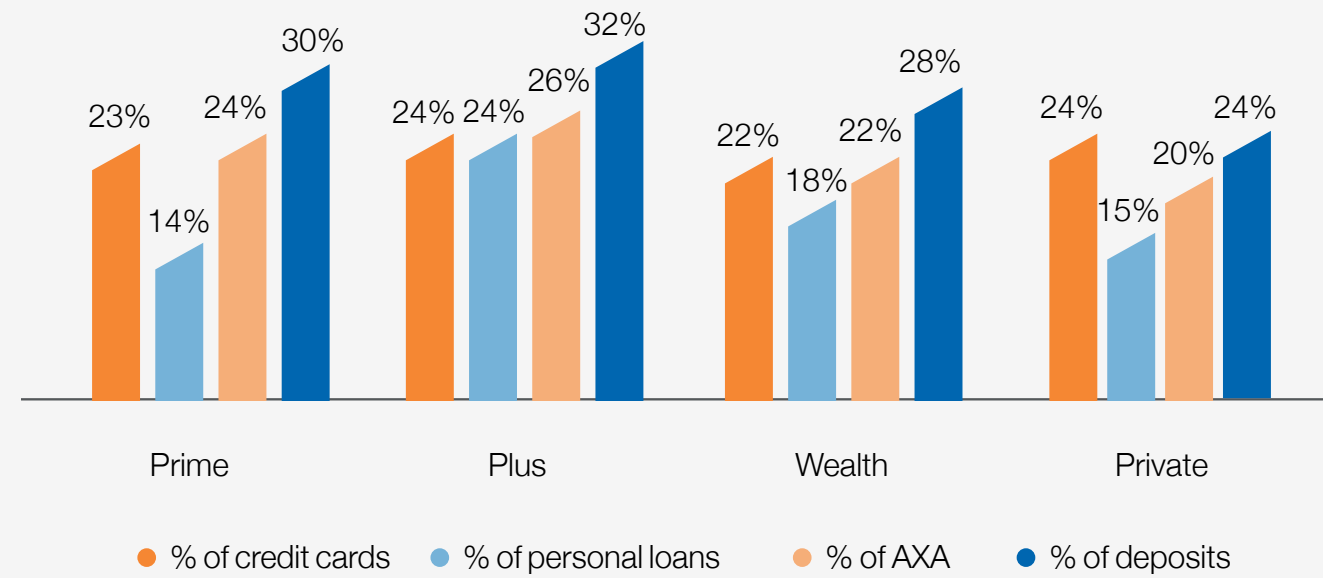
PIL & OD			
PIL High Yield	PIL Payroll	PIL Secured	Total PIL
Value #	Value #	Value #	Value #
66,964	8,423	4,171	79,559



Gender Products Penetration from Total Portfolio

CIB is dedicated to promoting gender diversity and inclusion in all aspects of its operations, including product development. The Bank recognizes the unique needs and preferences of female customers and actively involves women in the design and development of its products.

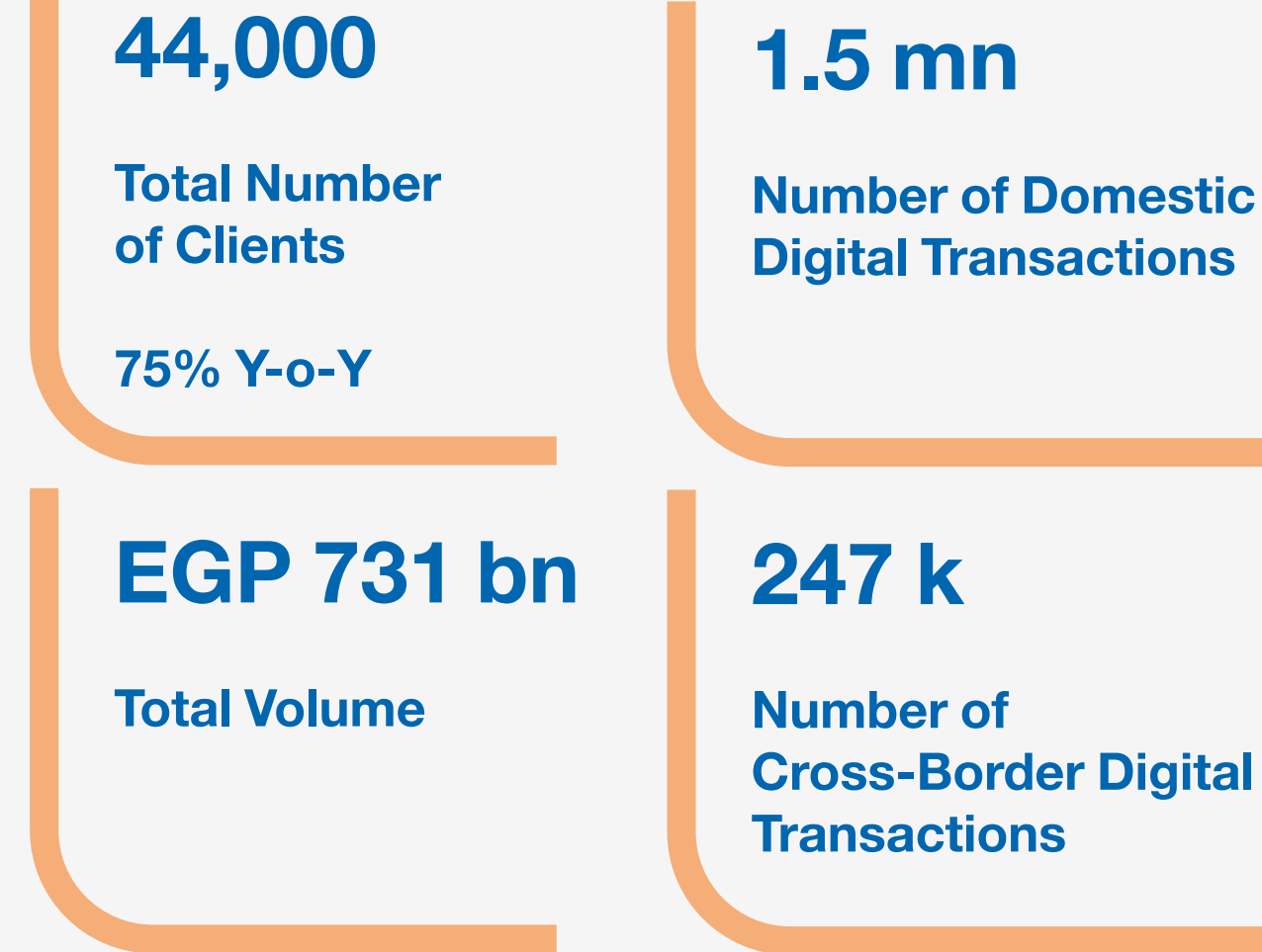
Women Representation across CIB's Products by Segment



Heya Credit Cards

To boost women's purchasing power and encourage the use of credit cards thereby over cash payments, CIB introduced the Heya credit card, exclusively for women. Holders of the Heya card were offered special discounts and installment plans with zero interest rates. The number of Heya cards grew by 26.8%, with an ENR growth of 35% YoY.

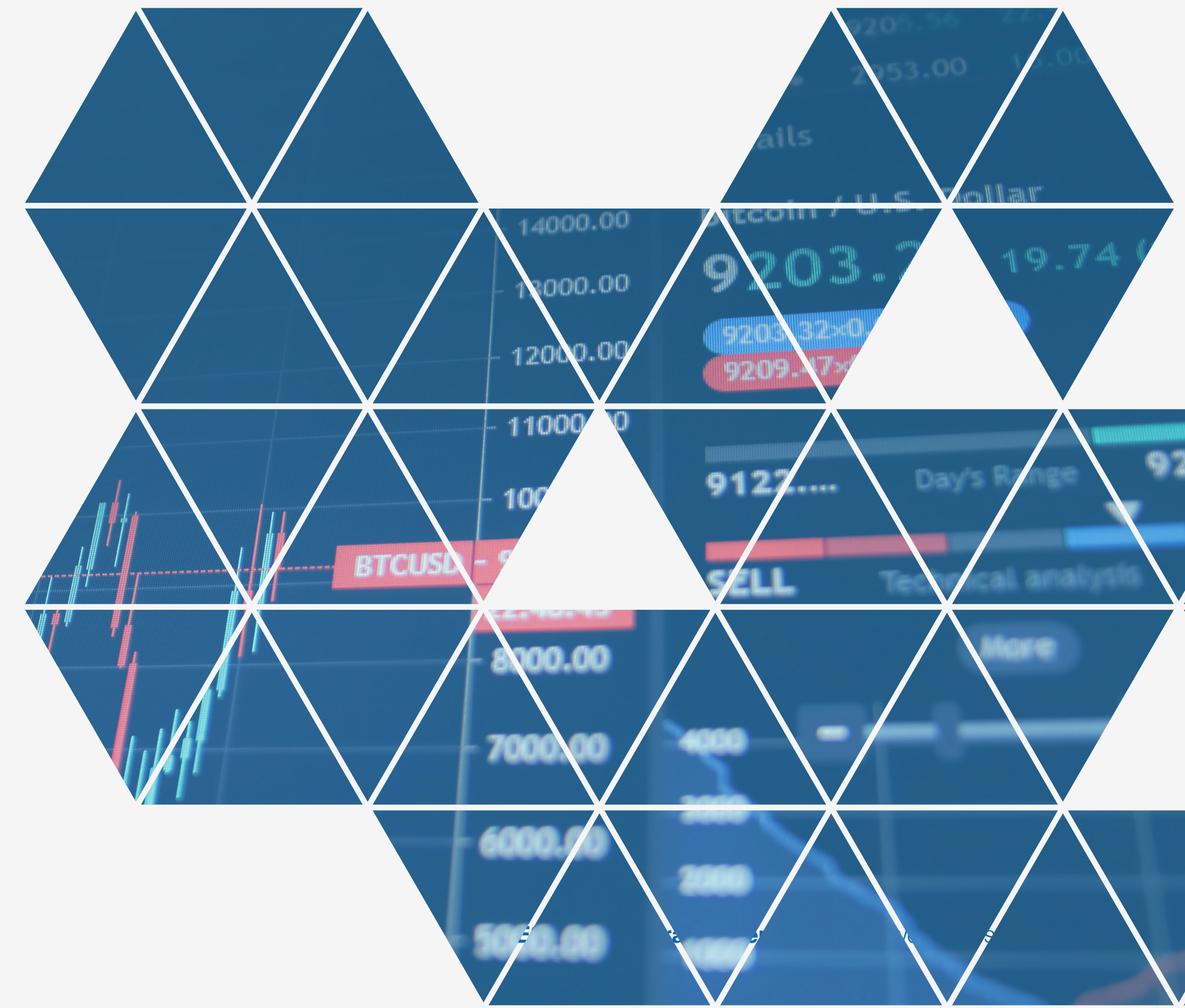
Remittances



With the aim of increasing market share, the Bank is focused on streamlining the end-to-end process for delivering transaction products to the market, reducing branch loads, and identifying new business opportunities. This requires identifying areas for change or improvement to meet customer requirements and monitoring overall performance and KPIs for each Global Transaction Banking (GTB) channel. The GTB Business Architecture includes ongoing analysis to support business development needs, identifying roadmaps, programs, and interim states to enhance and add new product features, thereby meeting various social demands. It also involves governing GTB Programs Execution, managing GTB Program Changes, and monitoring GTB Strategy Execution Performance to ensure effective strategy execution, reduced transaction costs, and increased profitability.

Mortgage Initiative

Among various initiatives, CIB has expanded its mortgage portfolio, achieving an ENR for low- and middle-income mortgage initiatives of EGP 3.28 billion as of December 2022, compared to EGP 2.34 billion in December 2021, a growth rate of 40%. CIB is always keen on securing and granting mortgage loans for low and middle-income classes, offering appropriate housing units that are financially suitable, in a way that upholds their humanity, dignity and quality of life. These initiatives come in implementation of Egypt's President's decree to provide subsidized housing units for these categories with long-term installment plans for these segments.



Empowering SMEs

By offering highly customized and needs-based products, CIB expands access to finance and fosters a vibrant, sustainable business ecosystem.

75,000

SME Clients

250+

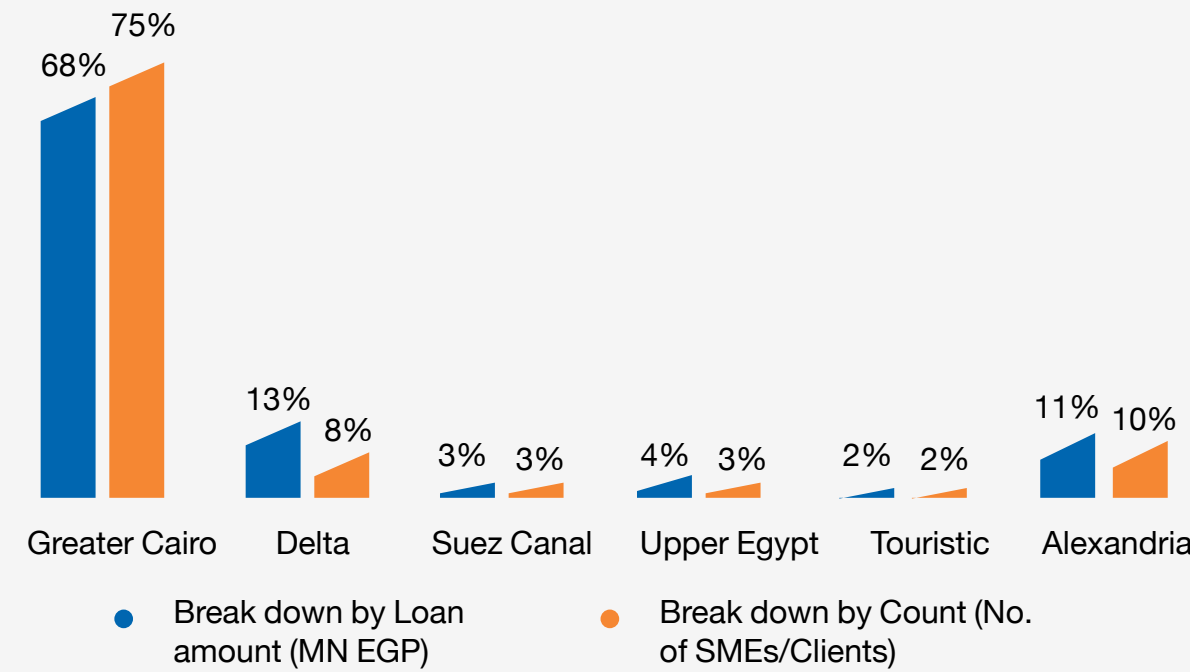
CIB Relationship Managers

CIB is focused on building a customer-centric organization that caters to the needs of its clients in the most economically viable way. As part of its efforts to support the growth of small and medium-sized enterprises (SMEs), CIB has successfully launched an innovative SME behavioral lending product in Egypt. This program utilizes a decision engine to instantly analyze companies' banking behavior, facilitating prompt credit decisions..

SMEs Portfolio Diversity Across Regions

During 2022, CIB's SME loan portfolio showed a significant concentration in the Greater Cairo region, both in terms of loan count and the number of SMEs served. Greater Cairo accounted for 68% of the loan count and 75% of the total number of SMEs served by the Bank during this period.

SMEs Loan Portfolio Breakdown by Geographical Zones (%)



Driving SMEs Empowerment

The Bank seeks to support SMEs by offering differentiated products and services, including cash management, payment acceptance, and funding. To facilitate this, CIB's Business Banking division launched the "Bank of the Future" initiative, aiming to transition certain in-branch transactions to our digital banking platforms and enhance our service levels. Recognizing that digital transformation is key to achieving business sustainability, and providing seamless and secure customer experience, CIB was the first bank to launch a dedicated call center for its SME clients. Additionally, CIB Business Banking developed the first Equal Payment Plan "EPP" for SME credit card holders, encouraging companies to manage payments through their company credit cards and receive a wide range of discounts and offers tailored to their business needs. Serving nearly 75,000 companies through a network of 250 experienced relationship managers, the Bank caters to SMEs with revenues ranging from EGP 1 million to EGP 200 million.

CIB has also implemented various programs and initiatives aimed at empowering small and medium-sized enterprises (SMEs).

CIB Business Solutions Program

A program to help and support companies in better managing their businesses and growing by offering a league of third-party services and products across several industries at discounted prices. Services provided to clients include legal advisory, audit and accounting, e-commerce solutions, consultancy and training, marketing and research, human resources and recruitment, and logistics and shipments.

Growing Together Initiative

Launched in early 2022, the Growing Together Initiative establishes sustainable business models beyond traditional financial services. It is built on the existing CIB Business Solutions program by providing non-financial support for small businesses impacted by economic downturns, like those caused by COVID-19.

Cooperation Agreement with the GIZ

In 2022, CIB initiated a cooperation with the German Gesellschaft für Internationale Zusammenarbeit (GIZ) to develop a finance program catered to the sustainable market. This partnership aims to promote sustainable finance within the financial sector.



Women-led Business Success

CIB is at the forefront of driving the success of women-led businesses, recognizing their vast potential and the unique, innovative perspectives they bring to the economic arena. By focusing on empowering women and providing tailored products and services, CIB is actively bolstering gender inclusion and equality, crucial underpinnings of sustainable economic growth. Sustainability also involves fostering equitable societies where opportunities are accessible to all, irrespective of gender. By empowering women, CIB is facilitating the creation of a more balanced economy, vital for long-term sustainability. Women-led businesses not only contribute to economic diversity but also often prioritize sustainable practices and social responsibility, creating a virtuous cycle of positive impact. Our two central initiatives, “She is Next” and “Women in Business” (WIB), have been instrumental in propelling this mission. These initiatives do more than just supporting women entrepreneurs; they contribute significantly to the sustainability of the entire economic system. By fostering gender equality in the business sector, we are making strides towards the United Nations Sustainable Development Goals (SDGs), particularly **SDG 5** (Gender Equality) and **SDG 8** (Decent Work and Economic Growth).

“She is Next” initiative

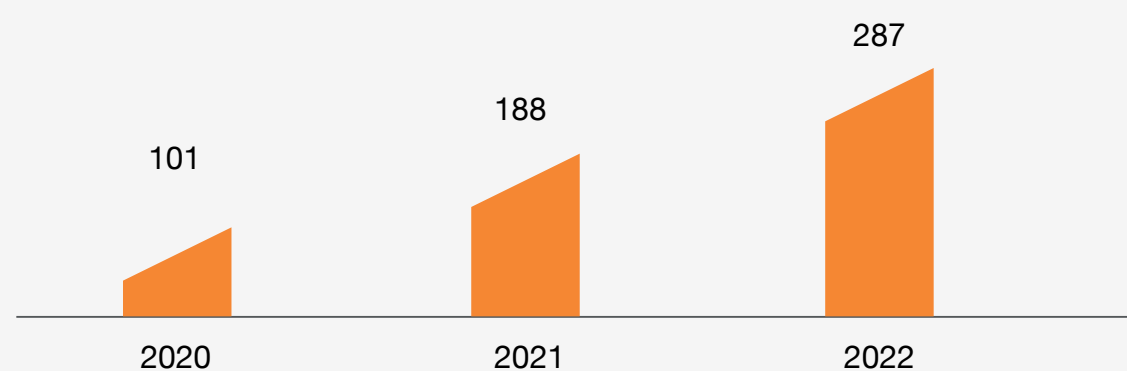
CIB is committed to growing financing for SMEs, with a special focus on women-owned businesses. Through this partnership, CIB and VISA will provide an innovative, tailored solutions for women entrepreneurs. In 2020, due to the COVID-19 pandemic, CIB’s initiative comprised a series of learning webinars. The initiative invited a total of 110 customers from CIB (free invitation). In 2022, the initiative received 44 applicants..



“Women in Business” (WIB)

The initiative is a specialized lending product targeting women led-businesses with eased criteria to support their contribution to the economy and gender equality. The initiative witnessed a growth of 53% compared to 2021, with a total of 287 women participating.

Number of Women Participants



Meaningful SMEs Events

SMEs Business Solution Summit

CIB’s business banking department sponsored the SME summit with the objective of supporting SMEs in capacity building, innovative solutions, sustaining growth, and enabling access to funds through various workshops and panels.

10th of Ramadan Investor Association Seminar

In light of CIB’s continuous efforts to approach formal and semi-formal business associations that include SMEs, the Bank organized an awareness seminar with the 10th of Ramadan Investors Association on the 29th of November. The Bank presented its tailored products and financial and non-financial services for SMEs. This comes in line with the Bank’s strategic direction to support SMEs grow through innovative solutions. The seminar was attended by representatives from 30 companies, in addition to the Association’s Chairman, Board Members and Executive Director.

Accordingly, CIB has created tailored training for its staff to ensure they are well-equipped and rigorously prepared.

SME Master Lending



CIB provided a training program aimed at familiarizing Branch Heads and Deputy Branch Heads with key concepts and best practices in SME financing. The program was designed to encourage a holistic approach to SME financing and to equip the target population with the necessary skills and information to achieve the committed business banking unsecured lending challenges in 2022.

SME Academy



CIB conducted an intensive credit course with a specific focus on SME analysis, equipping participants with the strategies and skills necessary to maintain asset-based relationship quality. The course also covered wallet optimization and the effective use of non-lending products to enhance customer satisfaction.

Growth School



CIB launched an induction program for the new service model aimed at small companies. This program is tailored to enable participants to serve small companies, fulfill their needs, and deliver the best services in the market. As a result, a total of 62 calibers have successfully graduated.

Microfinance Outreach

To support Egypt’s sustainable development goals and promote financial inclusivity, the Financial Regulatory Authority (FRA) implemented a strategy in 2017 for the non-banking financial sector. This strategy targets marginalized groups such as youth, women, and micro, small, and medium enterprises (MSMEs) to increase their access to finance. CIB has positioned itself as a major microfinance market enabler. The Bank’s significant market share sits on top of a credit-worthy portfolio that empowers Microfinance Institutions (MFIs) through both financial and non-financial services, bolstering the capabilities of female and non-bankable entrepreneurs. In line with the CBE’s strategy, CIB is introducing additional financial products, such as management solutions and securitization, to support the growth of MFIs by leveraging capital markets and cash.



116,539

(48% of total customers)

Total no. of women owned Microenterprises

239,513

Total no. of microfinance clients

64,344

(27% of total customers)

Total no. of youth owned Microenterprises

EGP 1,512 mn

Total Loan Amounts to women owned Microenterprises

EGP 838 mn

Total Loan Amounts to youth owned Microenterprises (under 30 years)

EGP 3.6 bn

Total Loan Amount for MFIs

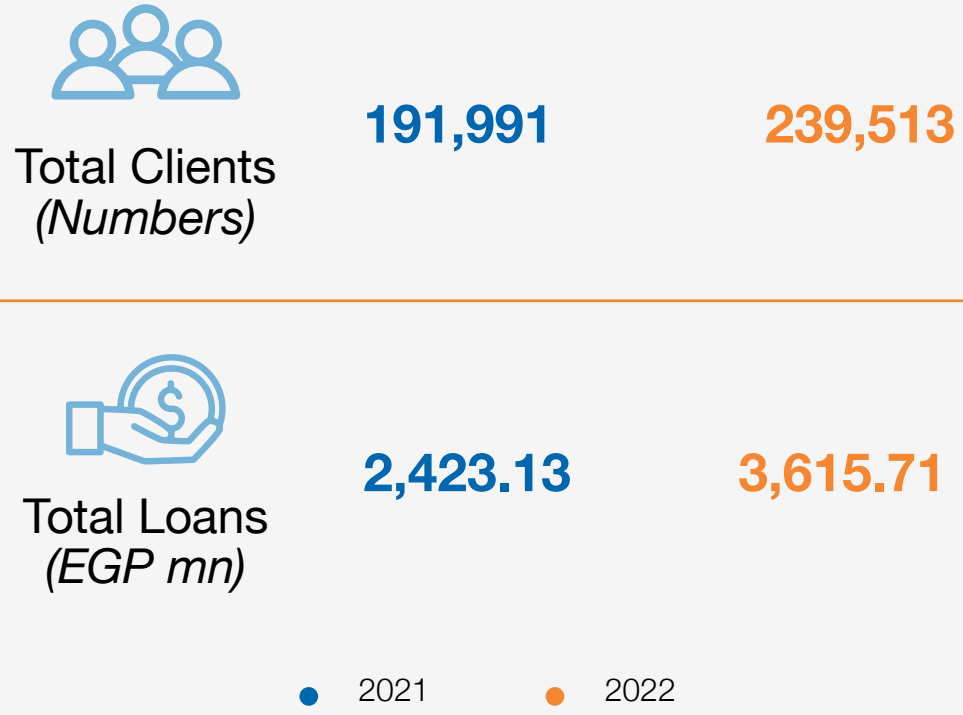
CIB is expanding its microfinance portfolio by collaborating with licensed microfinance institutions operating in Egypt and offering a wide range of banking solutions to eligible credit and non-credit institutions starting from direct credit finance and securitization to digital products, as well as managing and supporting the Microfinance Institutions (MFIs) daily operations. Over the past years, has successfully built its Microfinance and SME portfolio directed to institutions, reaching an outstanding portfolio of EGP 4.1 billion, serving 270,000 clients. The Bank focuses on diversifying its portfolio, offering finance and a wide range of products to microfinance companies and NGOs. By the end of 2022, CIB met its mandate of directing 2.5% of the Bank’s portfolio figure (as of year-end 2020) to microfinance loans. The Bank approached new MFIs and increased its microfinance portfolio directed to institutions to EGP 3.1 billion by year-end 2022. CIB exceeded the CBE target (EGP 3 bn), with the microfinance portfolio directed to institutions reaching EGP 3.6 billion at year-end 2022. As a result, CIB has increased its market share in the microfinance market and also the number of microfinance beneficiaries from CIB facilities, primarily targeting women entrepreneurs.

Loans Disbursement Process

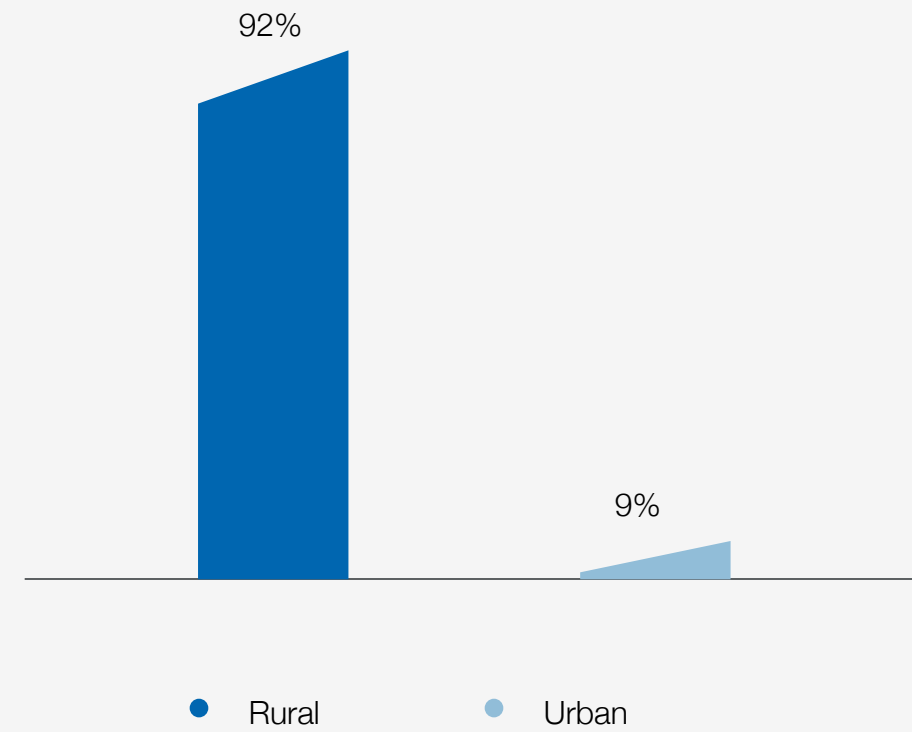
When extending finance to clients and expanding the microfinance loan portfolio, CIB adheres to strict risk parameters and regulations. The Bank conducts thorough analyses, including examining historical financial statements, cash flow analysis, shareholders’ and organizational structures, business cycles, loan portfolio asset quality, and market positions of potential credit clients. During the credit assessment stage, CIB ensures the presence of professional and experienced management for potential credit clients and corporate governance in line with FRA regulations before extending finance.

* Total of CIB’s microfinancing loans (EGP 3.6 bn) and the total SME portfolio (EGP 0.5 bn).

Microfinance Portfolio



CIB Microfinance Customers by Geography - 2022



Financing SME Business of MFI Initiative

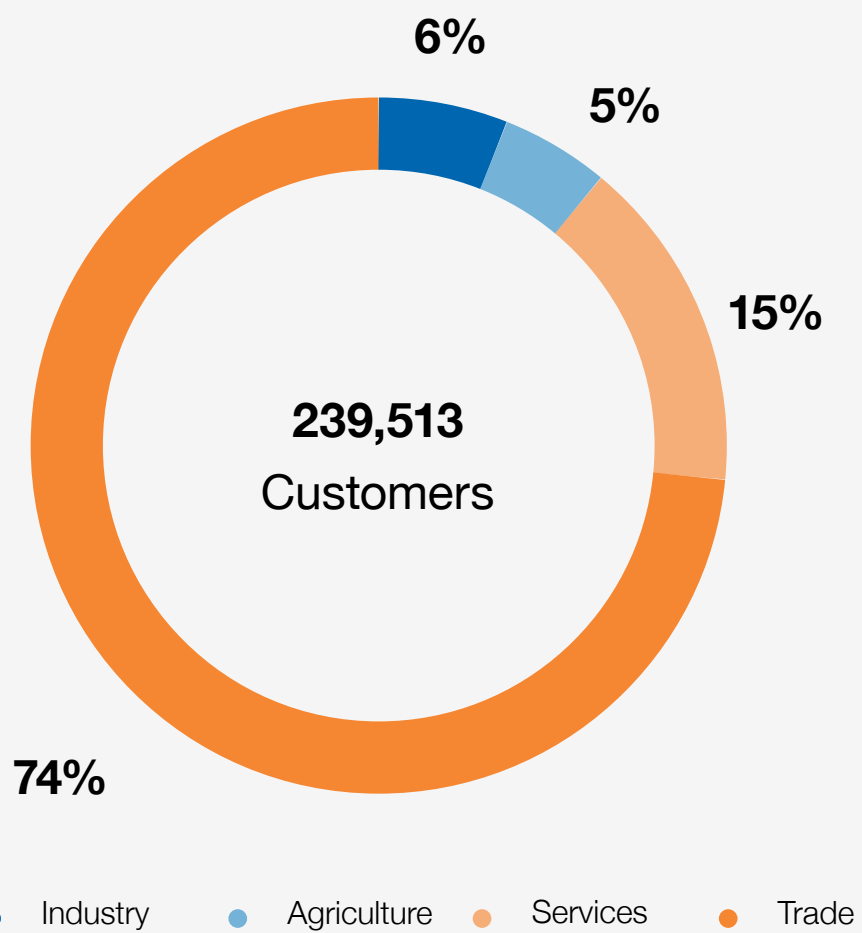
CIB focuses on financing small and medium-sized enterprises (SMEs) through microfinance institutions (MFIs). The Bank captures the MFI's newly financed business and has become one of the first banks to finance this line of business. In 2022, CIB's wholesale SME portfolio reached EGP 496.6 million, capturing a 27.8% market share of the total outstanding (OS) SME portfolio financed by MFIs in the market as of November 2022.

Investment in Microfinance sector

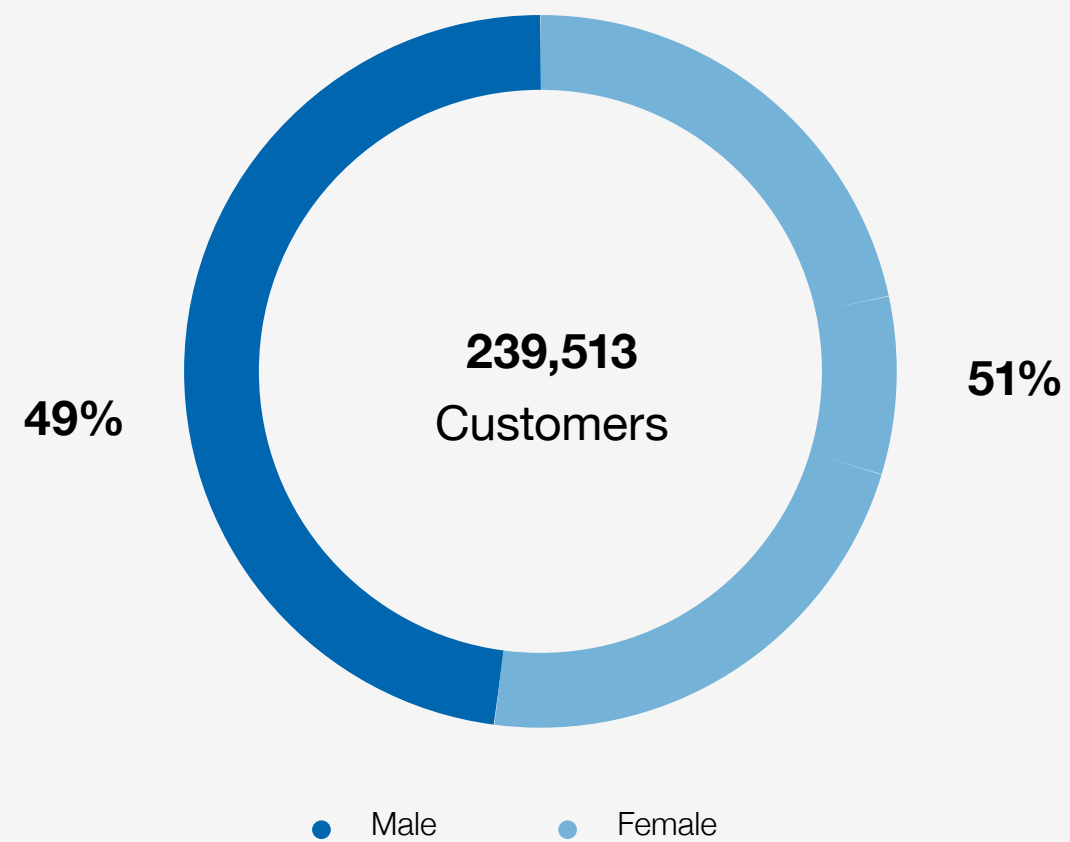
CIB has made investments in the microfinance sector and has subscribed to securitization transactions conducted by MFIs. NBFi successfully subscribed with EGP 500 million. For the first time in 2022, CIB developed an investment portfolio in the microfinance sector and was appointed as the lead arranger and custodian of the securitization transaction for the market's largest company.

[Read more under institutional Banking - CIB 2022 Annual Report](#)

CIB Microfinance Customers by Sector - 2022



CIB Microfinance Customers by Gender - 2022



5.2 Customers First

Customer Satisfaction

CIB delivers a superior customer experience and employs responsible marketing practices to assist customers in making smart financial decisions and becoming part of the sustainability transition. The Bank uses a customer relationship model, providing needs-based, bundled, and tailored financial solutions paired with value-added services, while ensuring responsible marketing practices. CIB continuously strives to improve customer experience and service quality through better analytics and customer segmentation, informed by a behavioral and lifestyle approach, and diligently addresses and resolves any customer grievances.

Net Promoter Score (NPS)

- 37** Wealth
- 33** Plus
- 37** Prime
- 11** Corporate
- 21** Business Banking

Customer Satisfaction (CSAT) in 2022

- 8** Smart Wallet
- 8.6** Mobile Banking
- 8.5** Internet Banking:
- 8.4** ATMs

Forbes

“Top 50 Listed Companies in Egypt”

CIB’s commitment to service excellence and brand recognition is evident in its longstanding client relationships based on trust, customer-centricity, and respect for customer rights. These fundamental values serve as the foundation for preserving and strengthening the Bank’s brand positioning in Egypt’s financial services market, where it is the largest private Bank and recognized as the preferred choice for corporate and retail services. Additionally, CIB has emerged as a leader in digital transformation, further enhancing its brand reputation. Since 2014, the Bank has diligently monitored its service performance through a service index, ensuring consistently high levels of customer satisfaction as an integral part of its overarching strategy. This commitment to exceptional service has been acknowledged by prestigious accolades, including Forbes’ recognition of CIB as one of the “Top 50 Listed Companies in Egypt” in 2022.

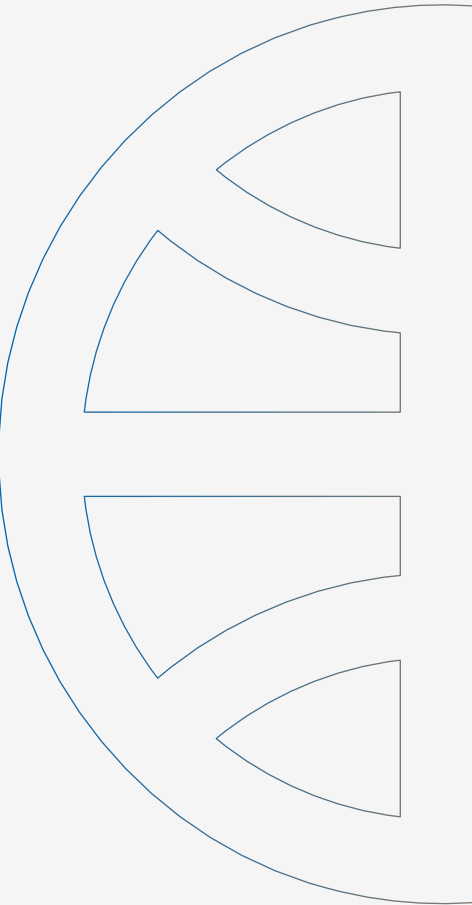
Know Your Customer (KYC) Policy

During 2022, CIB implemented changes to the its KYC (Know Your Customer) policy. These involved enhancements and adjustments to existing controls, systems, and customers’ risk scoring card attributes. The frequency of KYC updates was also updated to improve risk classification and ensure a better customer experience. Furthermore, an annual review is conducted on high-risk customers

for better detective control to mitigate potential Financial Crime risks that might arise from the increased frequency of KYC updates. The rationale behind these changes was to strengthen the bank’s risk management capabilities and ensure compliance with relevant regulatory requirements while providing customers with a seamless and efficient experience.

Customers’ Notifications Setup

CIB’s Customers’ Notifications Setup has been updated to include new alerts recommended by the Federation of Egyptian Banks (FEB) and directed by the Board Operations & Technology Committee. These alerts, sent via SMS in Arabic, notify customers following any transaction on their accounts or any changes to their customer or account information. This ensures that CIB customers are notified in Arabic of any activity or changes made to their accounts, providing them with a better understanding of their banking transactions and increased transparency.



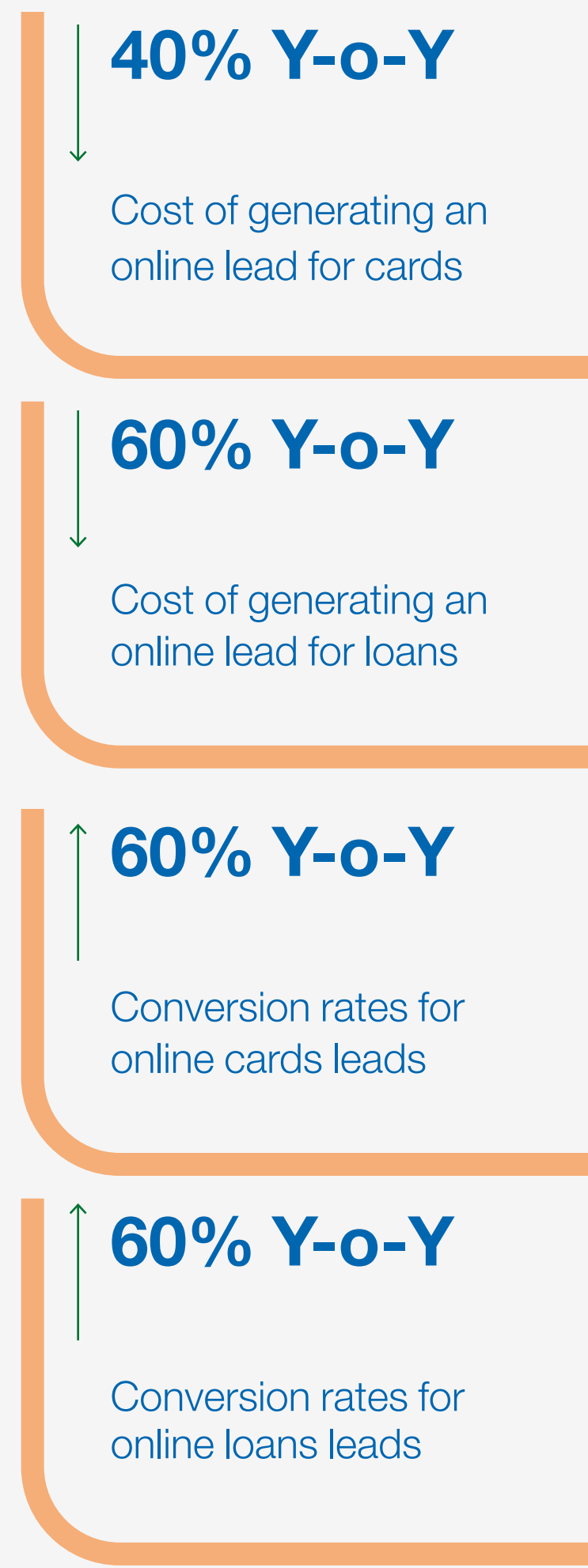


Strengthening Communication and Social Media Presence

CIB is constantly improving its communication strategies, utilizing various media channels, such as TV ads and social media campaigns, to reach our stakeholders. We recognize the importance of social media in facilitating regular and meaningful engagement with our stakeholders to ensure frequent and honest communication about our operations, products, and services, and will continue to leverage our significant presence on these platforms to keep them informed and involved.

CIB clients have ample access to online information regarding offered products and services, promoting financial literacy as they become aware of the different products and services, as well as their associated terms and conditions, all of which support our clients in financial decision-making. Enhanced client financial literacy and brand awareness will result in increased brand loyalty, sales, and profits.

-  **+10.7%**
Facebook followers
-  **+80.6%**
Instagram followers
-  **+37%**
LinkedIn followers
-  **+19.2%**
YouTube subscribers



CIB ensures that there are no negative conduct risk outcomes resulting from any intentional actions or inactions by the Bank or its employees that could lead to material negative customer outcomes, potential financial losses, harm to the Bank's value, compromise of the Bank's reputation, or impact on the integrity of the financial markets in which the Bank operates. These risks are managed through education, guidance, and awareness-raising, and overseeing the formulation and implementation of mechanisms to prevent and resolve conflicts between the Bank and customers while protecting their rights. In addition, the Bank investigates possible root causes for potential, emerging, and crystallized conduct risks.



CIB takes a leading role in promoting transparency, fairness, and ease of access for customers, including the resolution of complaints. Customers should have access to adequate complaints handling mechanisms that are accessible, affordable, independent, fair, accountable, timely, efficient, and based on CBE guidelines. Customers can submit complaints through various channels, including branches' complaints box, call center, website, internet and mobile banking, and customer care unit email. The Compliance team manages independent channels for reporting "misconduct," including a whistleblowing hotline, email, and reporting form. A dedicated email is also available for reporting concerns related to bribery and corruption.

5.3 Employee Welfare

CIB employees are recognized for their commitment to providing excellent customer service and offering well-informed advice to clients, a cornerstone of the Bank's value proposition. To maximize employee potential and ensure a healthy and nurturing workplace, the Bank provides a flexible and rewarding work environment, competitive and fair pay, exquisite benefit packages, and good safety nets.

Employment that Makes a Difference

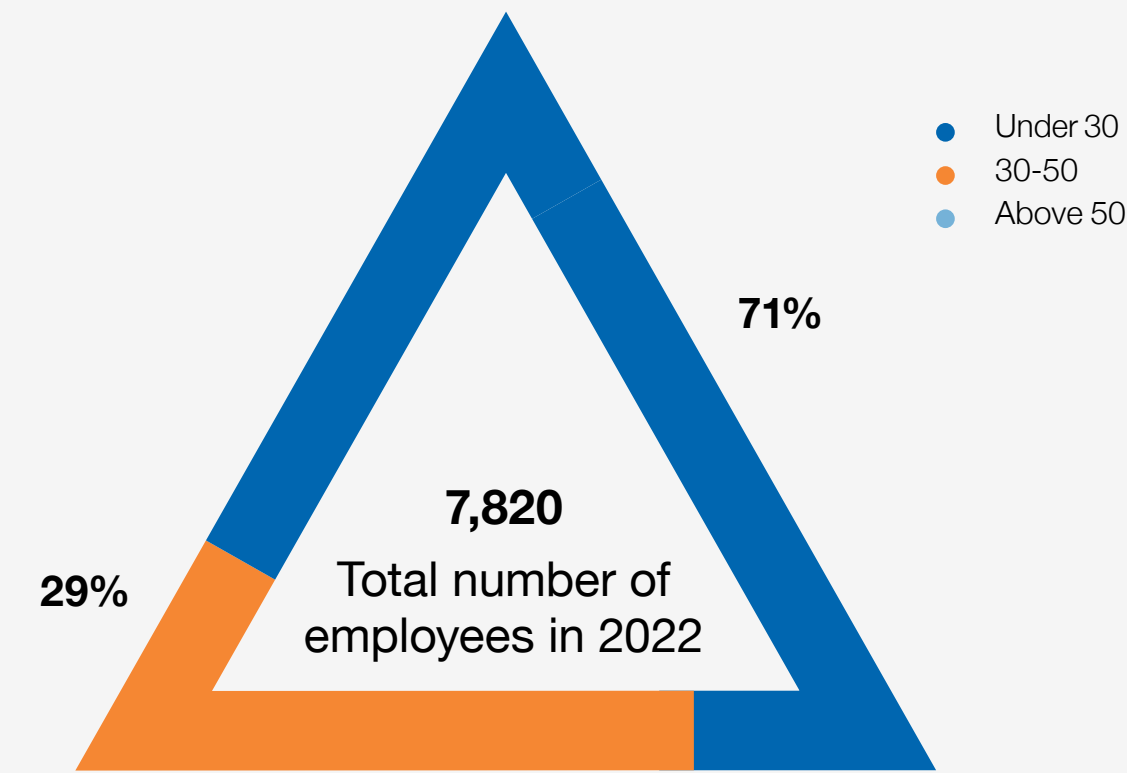
CIB adheres to Labor Law (No. 12 of 2003) and has an HR policy reflecting this. The Bank ensures that it is an equal opportunity employer, providing equal opportunities for training, compensation, transfer, promotion, and other aspects of employment for all qualified applicants and employees regardless of gender, race, color, religion, age, and disability. CIB performance appraisals are conducted twice a year and evaluate employees using a five-point rating system based on job-specific objectives and competencies. Ratings are aligned with the normal distribution curve to ensure objectivity and foster a culture of continuous improvement. The Bank also advises and supports lines of business in strategic initiatives and projects, improves organization design, and establishes performance metrics to achieve its strategic plans and objectives through continuous organizational and human capital development.

Equity Seal (EGES). The EGES is a certification process based on the World Bank Gender Equity Model (GEM) which aims to promote gender equity and eliminate gender discrimination and practices hindering the promotion of women in companies, focusing on four key areas: Recruitment, Career Development, Family-Work Balance, and Sexual Harassment Policies.

Our Workforce

CIB recognizes the critical role each employee plays in driving our success. We value the diverse skills, experiences, and perspectives of our employees and are committed to fostering a culture of collaboration, innovation, and continuous learning. Our employees are our greatest asset, and we invest in their development and well-being to ensure they have the support, resources, and opportunities they need to thrive. As of 2022, our workforce consists of 7,820 employees, with 29% being women. The majority of our employees fall within the 30-50 age range, reflecting our commitment to building a strong and experienced team.

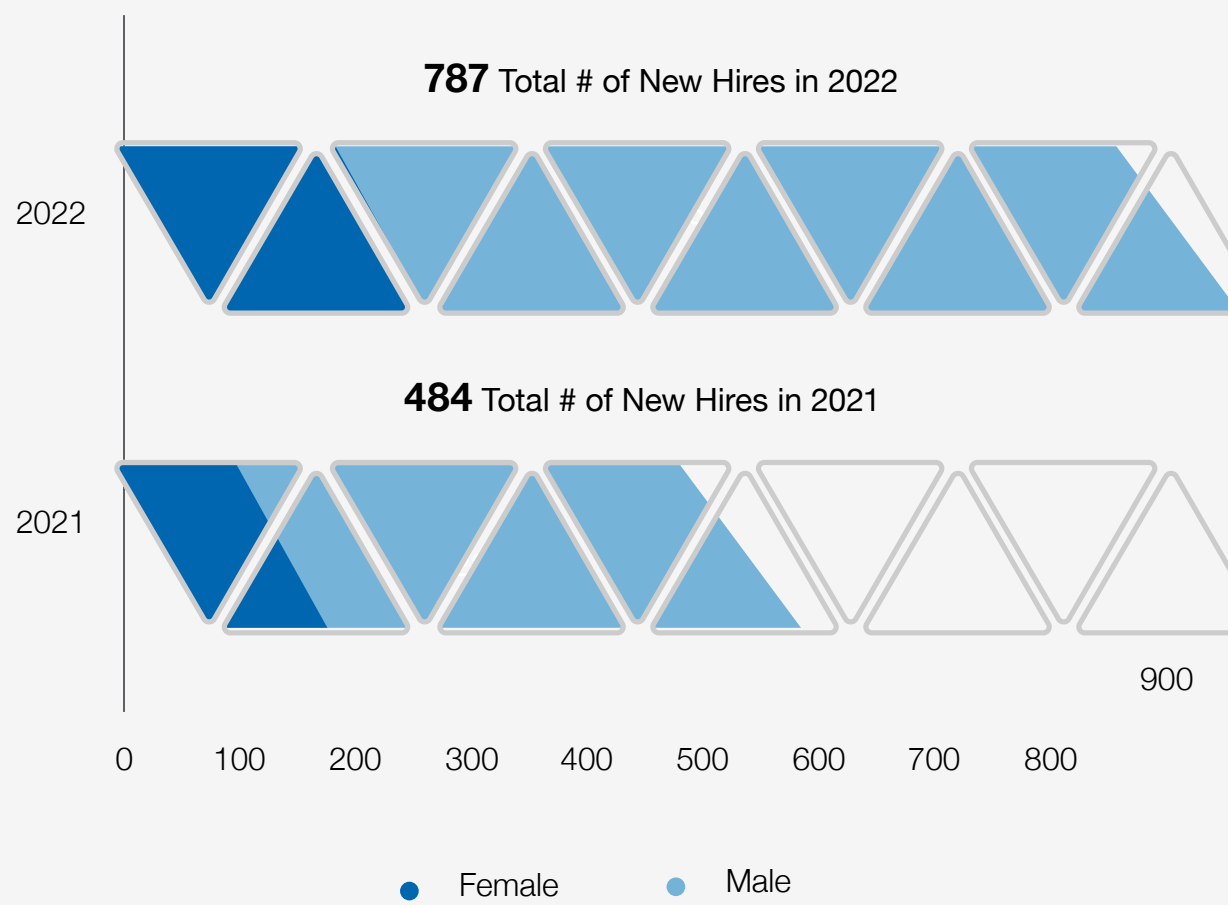
CIB workforce breakdown by age and gender, 2022



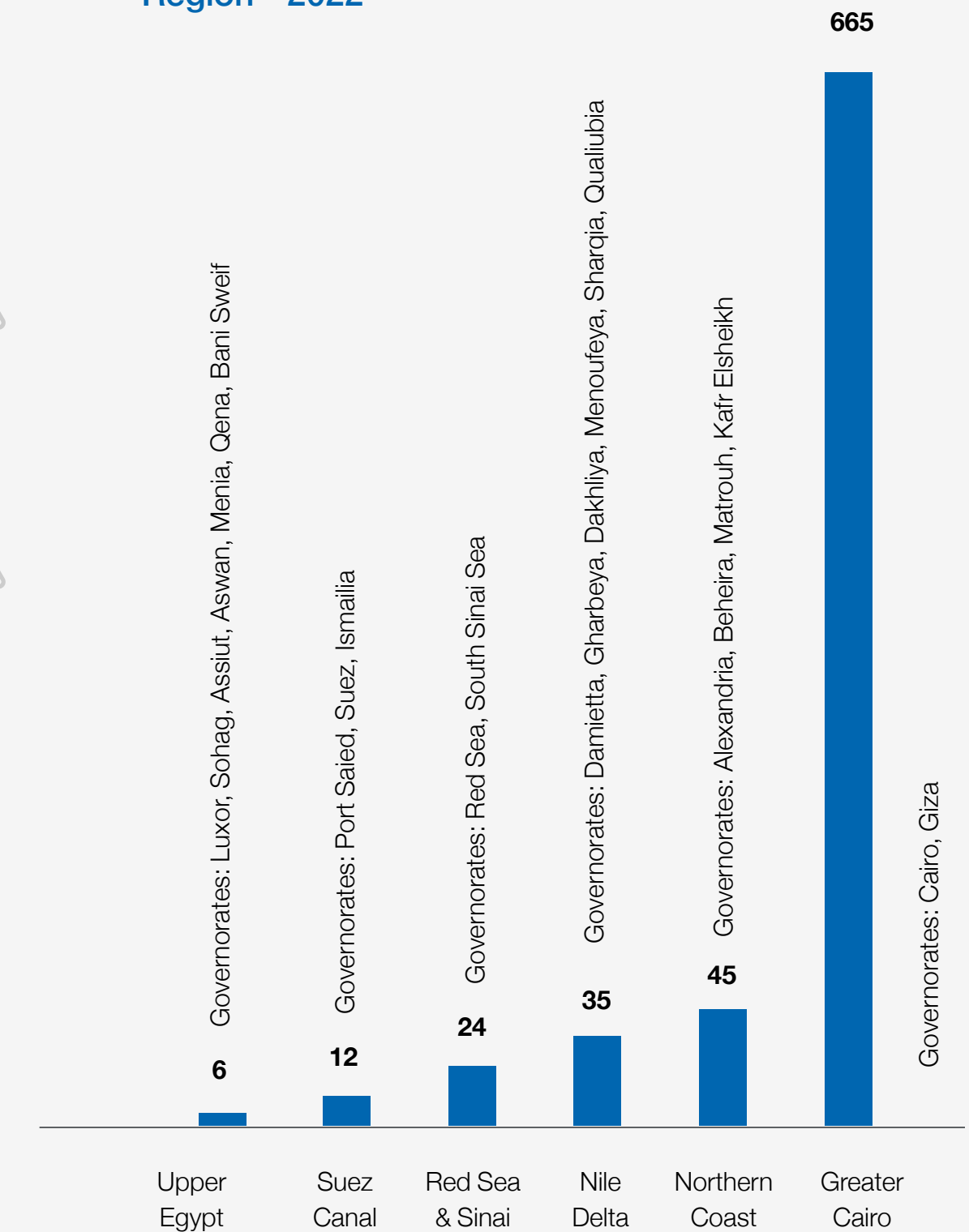
New Talent at CIB

CIB values the importance of hiring new talent and providing opportunities for people to help develop their skills and contribute to the growth of our business. In line with this commitment, we have successfully increased the count of new hires by 63% compared to 2021, with 29% of the new recruits being female.

New Hires at CIB



New Hires by Region - 2022

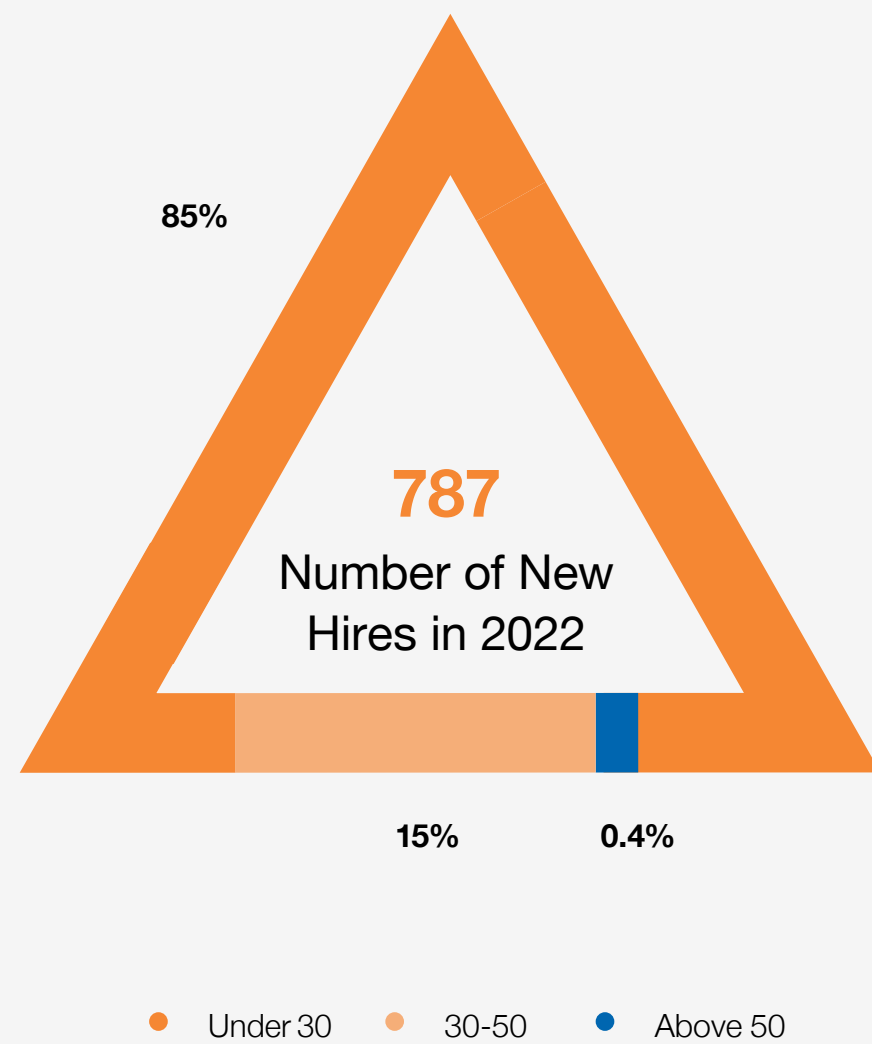


CIB is the first bank in Egypt to receive the Egyptian Gender



Throughout 2022, CIB has shown a clear focus on attracting young professionals to the banking sector. In 2022, 85% of individuals joining the organization were under 30 years old, underscoring CIB's dedication to bringing in new and diverse perspectives while also demonstrating the organization's investment in cultivating the next generation of banking talent.

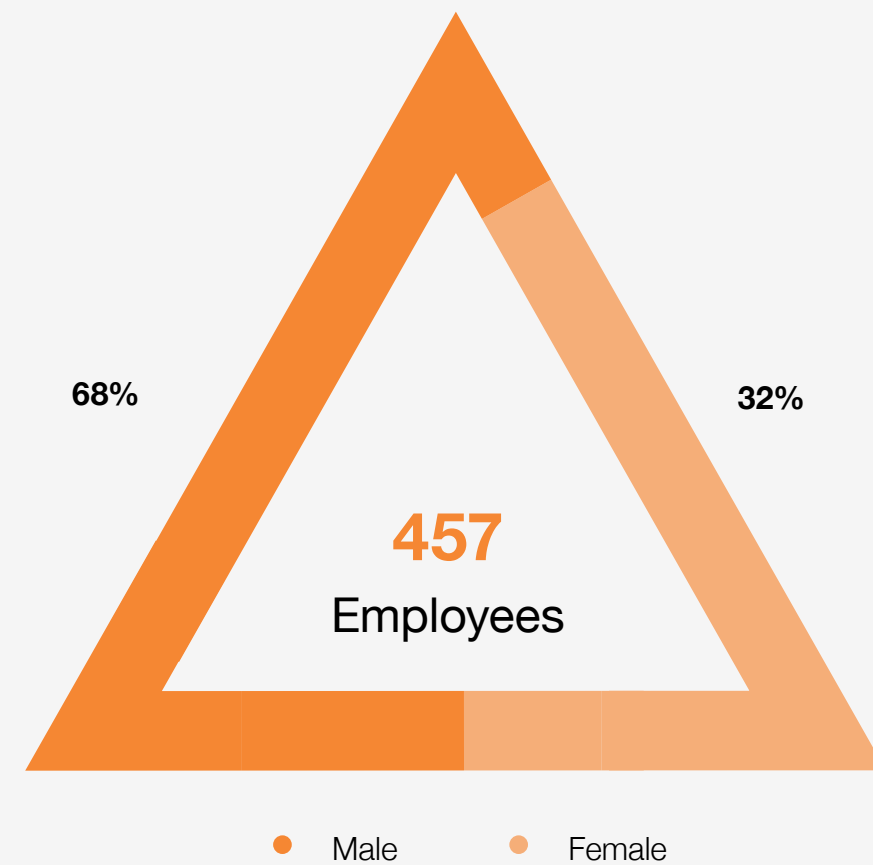
CIB New Hires in 2022



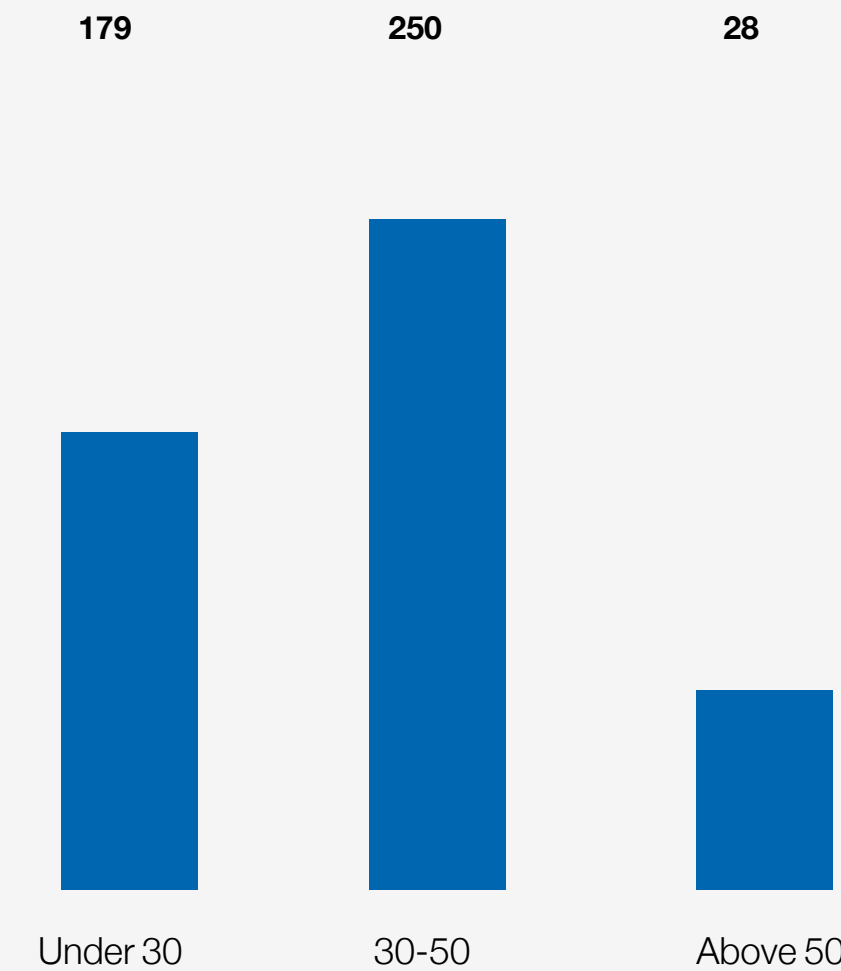
Employee Turnover

In 2022, CIB's total employee turnover rate was 5.7%. The majority of this turnover was voluntary, with only 0.4% resulting from terminations, while the total employee turnover in 2021 was 4.62%. Considering the breakdown by gender, male employees accounted for the majority of turnovers in both years, representing 66% in 2021 and 68% in 2022. When analysing the turnover rates by age group, it was observed that the highest turnover rates were among employees aged between 30 and 50 years old, contributing approximately 56% and 55% of the total turnovers in 2021 and 2022, respectively.

Turnover Breakdown by Gender, 2022



Turnover Breakdown by Age, 2022



Employee Engagement and Wellbeing

Throughout 2022, CIB's strategy continued to focus on promoting organizational effectiveness by improving engagement and enablement levels and enhancing HR's value proposition through multiple employee engagement initiatives. The Employee Engagement and Effectiveness survey, conducted in 2021, is set to be conducted again in 2023 as it is carried out once every two years.

Flexible Work Arrangement (FWA)

CIB introduced the Flexible Work Arrangement (FWA) Program in 2020, aligning with the Bank's strategic direction to adopt a more flexible workplace and adapt to the global digital transformation trend. The aim of the program is to ensure a safe work environment for employees, enhance satisfaction, engagement, loyalty, and commitment, and promote gender equality.

FWA for Women

During 2022, CIB maintained its practice of offering mothers with infant children the option to work remotely before applying for unpaid leave. This initiative supports gender equality by facilitating higher representation of women at different levels within the organization.

Recognition Program

In 2022, CIB undertook a revamp of its Employee Recognition Program with the objective of enhancing engagement and empowerment tools. This revamp was intended to improve the recognition culture and cultivate the desired behaviours. The program is designed to retain top talent, increase motivation, enhance employee productivity, and foster a positive work environment.

Employee Wellness Program

Following CIB's strategic approach to supporting employees in managing stress, enhancing productivity, and fostering mental well-being, the Bank maintained the provision of workplace counseling services throughout 2022. This service offers integrated assistance for employee well-being and mental health, contributing to the creation of a secure and harmonious work environment that promotes a healthy work-life balance.



Cross Functional Initiatives

Throughout the year, CIB dedicated its efforts to cultivating a culture of excellence, success, and strategic goal achievement across the organization. To achieve this, the Bank implemented a company-wide cultural transformation initiative, which involved delivering various experiential training programs to over 1,500 employees. These programs were designed to foster cross-functional engagement, promote harmony, and enhance communication levels among teams, particularly among the Risk, EGR, Auditing, and Legal teams. Additionally, CIB conducted a Sustainable Framework session to underscore the framework’s significance in the organization and integrate it into the company’s culture.

Compensation and Benefits

CIB develops and implements competitive compensation and benefits programs that provide a competitive level of pay, motivation, and reward to employees, as well as protection. It focuses on cash programs (salaries, bonuses), cash-equivalent programs (stock options), and benefits programs that cover different types of employees across the organization.

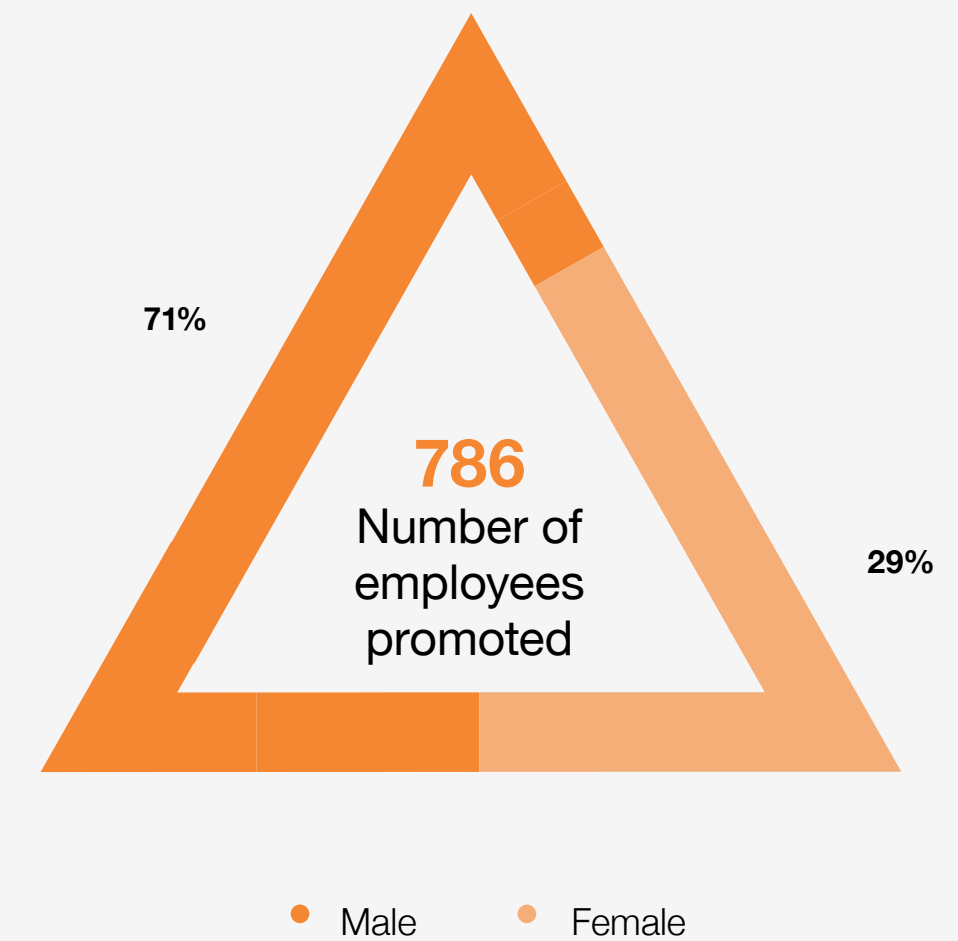
Workplace Anti-Harassment

CIB is dedicated to creating a secure and welcoming work environment free from discrimination on any basis and all forms of workplace harassment. The Bank is determined to have a zero-tolerance approach towards any harassment, ensuring that every incident is taken seriously, investigated immediately, and dealt with appropriately.

Employee Promotion

Employee promotion is a significant means for CIB to acknowledge and reward its employees’ diligent efforts, exceptional skills, and valuable contributions. In 2022, CIB increased its efforts to compensate the remarkable efforts of its employees, with a total of 786 employees being promoted, of which 29% were women.

Number of Employee Promotions, 2022



Parental Leave

CIB recognizes the importance of work-life balance and offers its employees various types of leave, including parental leave, to support them. All employees, irrespective of gender, are eligible for a minimum of 12 weeks of fully paid primary parental leave at CIB. In 2022, 956 female employees and 3,161 male employees were entitled to parental leaves. However, only 219 female employees and 1605 male employees took parental leave. Moreover, 90% of the female employees who availed of parental leave returned to work afterwards and remained employed by CIB 12 months after their return.

Enabling Women at CIB

She's Back

CIB introduced the “She’s Back” initiative to ease the transition for women returning from maternity and/or childcare leave. The program updates returning employees on significant during their leave, including corporate and macroeconomic developments, operational changes, internal policy updates, and economic and banking sector insights. In 2022, CIB provided orientation for 24 returning female employees.

24



Female employees

CIB-Women in Tech

CIB’s ‘Women in Tech’ program is aimed at empowering and educating emerging female talents in technological banking areas. This effort is part of CIB’s commitment to sustaining women’s empowerment and maintaining a pool of female talent ready to be employed in its technical departments. The program, designed to increase female representation in technology areas, includes a 7-week course to develop and prepare recent female technology graduates for employment in CIB and the banking sector. 15 participants successfully graduated from this program.

15



Graduates

Helmek Yehmena

As part of our ongoing initiatives to promote gender equality and support women’s empowerment, the Bank launched the Helmek Yehmena Program by partnering with different universities in Upper Egypt and Delta regions, including Aswan University and the Arab Academy Aswan Branch in 2022. The program aimed to develop women’s skills and banking knowledge. In the first phase, CIB team members visited universities to raise awareness about women’s roles in the workplace and economy. Participants submitted applications to join the next phase of the program, a tailored banking academy. Nine participants successfully graduated, with one candidate being hired at the Luxor Branch.

15



Graduates

One Female Candidate

Hired in Luxor Branch

Life at CIB

In an effort to enhance engagement, strengthen employer branding, and provide insight into the culture and life at CIB, the Human Resources department launched “Life at CIB” pages on Facebook and Instagram. These platforms serve as valuable tools for showcasing the organization’s unique culture and increasing interaction with current and potential employees. Additionally, CIB has expanded its employer brand presence across various platforms, further amplifying its reputation as an employer of choice. Furthermore, a sourcing tool has been implemented to effectively identify and fill vacant positions within the organization, streamlining the recruitment process.

Women Empowerment Programs

CIB has introduced several women’s leadership programs at all levels, aimed at equipping female employees with the skills necessary to enhance their leadership qualities. The dedicated programs covered all women at senior and management levels, 88% of women in middle management, and 75% in first-line management. They signify CIB’s commitment to advancing women’s development and empowerment within the organization. Additionally, CIB has launched a set of developmental tracks covering females in different managerial lines, focusing on fine-tuning specific valuable personal and technical skills. This includes Women’s Code, Strategic Acumen for Women, Women in Leadership, and Exclusive Women in Leadership Programs, encompassing 228 attendees.

1,596



Training hours



Enabling Employees with Disabilities

Better Together

CIB has launched the “Better Together” initiative, aiming to foster an inclusive work environment that empowers differently-abled persons to achieve their career goals in a professional capacity by offering diverse career opportunities at CIB with the aim of fulfilling the hiring quota of 5% within the Bank’s various areas. In 2022, we reinforced our commitment by facilitating employment prospects for the differently abled.

5%



CIB’s goal is to hire differently-abled persons from the Bank’s total employees

Differently Abled Program قادر باختلاف

Launched in alignment with Egypt’s 2030 Vision and the Central Bank of Egypt’s (CBE) directives and legislation, this Program promotes the inclusion of differently abled graduates in the workforce. It equips them with the necessary skills to navigate the labor market effectively. Collaborating with a consortium of training partners and associates, CIB trainers, and guest speakers, as well as the vast shared experience, the program provides education in financial, banking, and service sectors. Over 140 training hours were delivered to 60 differently abled graduates across two rounds in one month. The program was also extended to cater for both mobility and visually impaired participants, offering content in Braille and audio format.

60



Different-Abled Graduates

Employee Complaints and Grievance

The Staff Issues & Ethics Committee was established to provide a platform for employees to voice their concerns and receive independent decisions. Furthermore, if there is any element of discrimination, the case is referred to the Legal Department for investigation. In addition, the Bank’s HR policy aligns with and implements relevant ESG principles, standards, frameworks, and best practices while remaining compliant with national laws and regulations. Additionally, the policy ensures the measurement, monitoring, control, and consistent reporting of ESG indicators, as outlined in the Sustainable Finance Policy. This promotes accountability and transparency within the organization. In 2022, CIB employees reported 13 grievances.



Investing in Talent, Empowering Careers

1,199,814

Hours of training delivered to our employees

Talent Strategy

CIB acknowledges that the success and sustainability of the organization is contingent on the growth of its employees. The Bank is committed to maintaining its status as the employer of choice for top talents through providing equal opportunities, security, avenues for growth and empowerment. In 2022, CIB designed an employee-tailored training guide in an effort to foster development and empower employees in achieving their strategic goals. We continue to support career progression ambitions including post-graduate studies, internal and external education, and overseas programs.

CIB aims to cultivate a culture of inclusivity and promote learning experiences that cater to the unique needs and perspectives of every individual. Many of the Bank’s educational programs target women and youth, supporting a more just and inclusive entrepreneurship culture and society. Moreover, CIB has conducted employee capacity-building programs on topics such as sustainable finance, technical skills, and career training, using hybrid delivery methods, to accommodate the diverse needs of its employees.

LinkedIn has awarded CIB as one of the best 15 workplaces to grow careers in Egypt in 2022.



Tawarni Banking

A tailored development program for fresh candidates across Egypt, providing technical knowledge through a “mentorship program”. Each quarter is themed with a different banking topic to be addressed by business representatives, such as financial inclusion, online banking, cards, sustainable finance, branch functions, banking, and economy. The initiative is designed to improve the banking knowledge of over 1500 participants (students and recent graduates) from 11 universities, as part of CIB’s efforts to empower youth and promote CIB as the employer of choice.

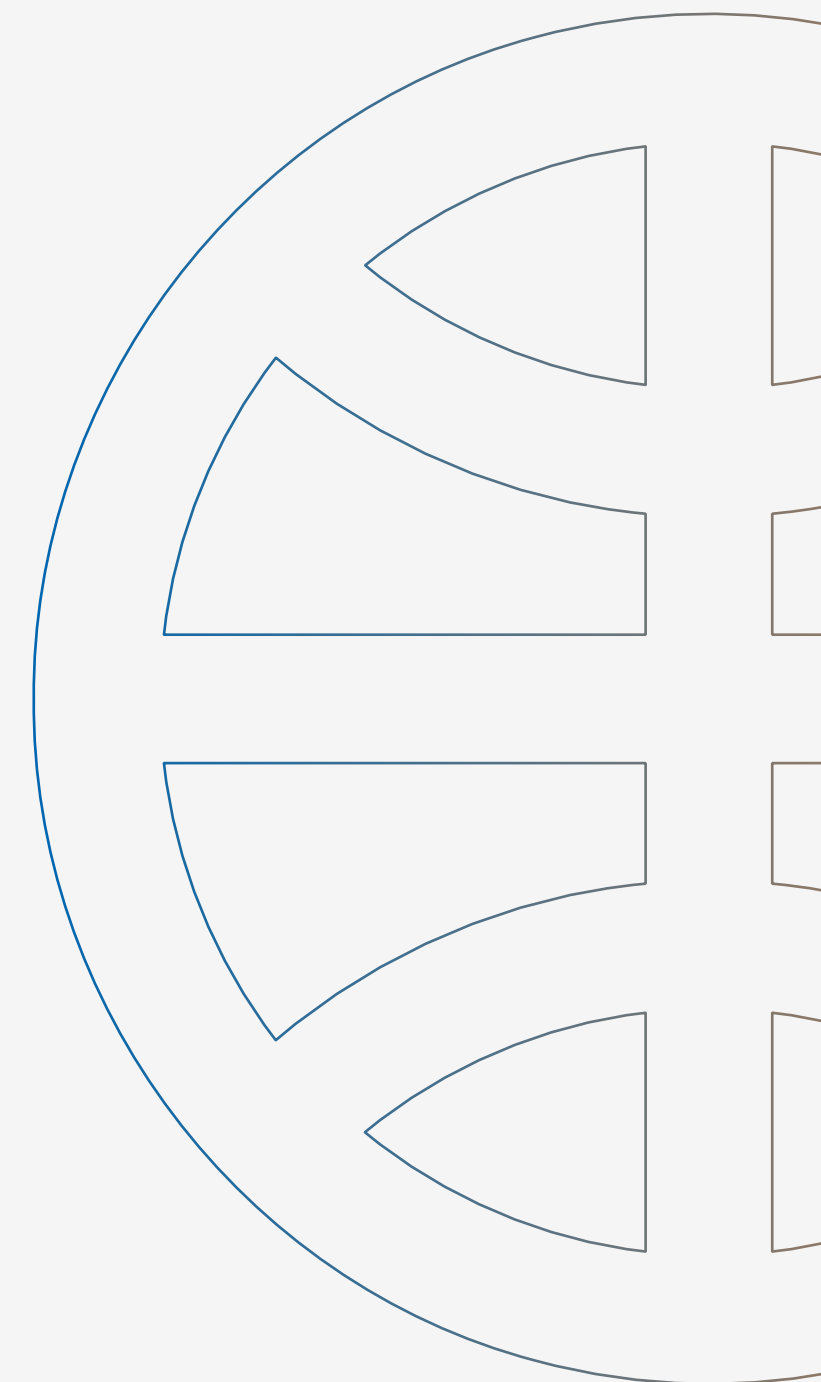
1,500
Participants from
11
Universities

Summer Internship Program

CIB’s dedication to supporting youth development was demonstrated through its 2022 summer program, which focused on promoting entrepreneurship and encouraging young people to explore beyond traditional undergraduate pathways. The program was aligned with the Central Bank of Egypt’s initiatives to foster a culture of entrepreneurship and innovation. Garnering endorsements from prestigious academic institutions, it attracted over 55,000 undergraduate applications from students across more than 65% of Egypt’s universities. Ultimately, the program reached 11,000 students, providing them with valuable insights and skills to support their future entrepreneurial endeavors.

Nile University Program

CIB launched a sustainable finance program in coordination with the Nile University Program that aims to develop youth and qualify them for the market by connecting science with practice by providing them with various topics, with a focus on sustainable SME financing, banking products, and value proposition that provided by highly chosen academic professors from Nile university and highly experienced professionals in CIB that provided a unique experience to students mixed between academia and practicing on the ground.



Trainings

CIB is always eager to drive comprehensive, progressive, and effective learning and development and capacity-building strategies, plans, and deliverables that will address the human capital development needs of various areas within CIB in order to ensure ongoing optimization of internal capabilities and business performance.



Technical Skills Training	This training includes courses that aim to enhance participants' technical knowledge or skills regarding a specific subject area, where each course targets a specific target audience who need to develop certain technical expertise as per their business needs and their development track.	509 Sessions	228,520 Training Hours	6,176 Employees
Sales & Services Skills Training	This training comprises courses that aim to develop participants' customer service skills and competencies, as well as their selling skills, to enforce a unified excellent customer experience with both internal and external customers.	114 Sessions	15,645 Training Hours	1,549 Employees
Leadership Skills	Courses in this training develop participants' personal leadership skills and styles needed to become trendsetters, as well as inspire their teams, motivate their departments, and transform their subordinates to drive success and business results.	135 Sessions	26,953 Training Hours	2,767 Employees
Business Skills Training	The training outlines courses targeting the development of participants' soft skills, social skills, and management skills that are needed for success on both their personal and professional levels.	229 Sessions	410,115 Training Hours	7,853 Employees
Digital Training	The training includes courses that are offered within a digitized learning experience while providing employees with the knowledge and skills to successfully perform their duties and reach strategic business goals. It works as a means of embracing this cultural trend, intending to change the mindset and help staff cope with the coming foreseeable future skills.	59 Sessions	518,581 Training Hours	7,483 Employees

Sustainability and ESG Education

Over the years, CIB has placed a specific focus on sustainability and ESG education for its staff. The Bank offers its staff a wide array of resources and courses covering both the fundamentals and department-specific ESG education:

							
Sustainability Awareness Session	The program tackles the basic knowledge and information about the sustainability topic.	936 Training Hours	214 Employees	Selling Sustainability: buy in of credit (risk) officers for Credit (Risk) Manager	An online program shows the relationship between sustainable finance and the investment market. For example, going through the comparison of corporate impact versus the product impact.	243 Training Hours	27 Employees
Climate Change Management Program	An online program consists of several modules that tackle the meaning of sustainability and the climate change management by different techniques.	377 Training Hours	251 Employees	ESG integration in financial analysis for Junior/ Relationship Managers	An online program gives more holistic view on the impact of ESG and role of the Bank to the clients as sustainability advisor by viewing the sustainable products and solution offering and how to show the sustainability of a project.	189 Training Hours	27 Employees
Sustainable Finance E-learning Program	This online module aimed to shed the light on the basic principles and pillars of the sustainability to assist staff in grasping the basic background and trends.	4,967 Training Hours	4,967 Employees	ESG integration in financial analysis for Senior Executives & Leaders	A training program that delves into the impact of sustainability on financial analysis and ways to identify the sustainability of a project. Additionally, it addresses Risk Transparency, Monitoring, and the Bank's role as a sustainability advisor.	217 Training Hours	31 Employees
Unconscious Biases Program	An online program tackling three main areas; Understanding Unconscious Bias, Overcoming Unconscious Bias in the Workplace, and Overcoming Your Own Unconscious Biases, was launched by HR Group as an essential concept to acquire and consider whilst dealing with staff on different levels, which would ultimately help to combat unconscious bias adopting an anti-bias approach.	378 Training Hours	54 Employees	Sustainability Communication Channels for Client & Relationship managers under SME & Corporate Banking	This program equips Relationship Managers with critical knowledge about the sustainability and its effect on customer experiences from various perspectives.	252 Training Hours	28 Employees

Mayfair Bank Trainings

East Africa Developmental Program

Following its targeted expansion across Africa, CIB aimed to replicate the success of its talent and development programs across the continent. In 2022, an event was kicked off in Kenya's Mayfair CIB to introduce branch employees to the newly established CIB Mayfair training guide. The training guide features a hybrid program with virtual and in-person trainings, offering a variety of development opportunities.

Additionally, the second round of the East Africa Credit Analyst Program was a success in providing delegates with a unique opportunity to learn how to use credit management tools in making rational, sound lending decisions, applying best practices to their roles, and utilizing the Kenyan strong work ethic. CIB's commitment to providing growth opportunities across the continent continues.

ESG Integration in Financial Analysis for Seniors Level I and Level II

It is an online course aiming to provide practical examples of ESG integration into financial analysis, offering insights into ESG risks and opportunities, risk transparency and monitoring, the role of banks as sustainability advisers, and ESG investment analysis.

Operational Risk Training

This mandatory bank-wide training, conducted on-ground, covers losses caused by flawed or failed processes, policies, systems, or events disrupting business operations. Factors such as employee errors, criminal activity like fraud, and physical events are among the triggers of operational risk. The training was delivered to 130 attendees.

Sustainability BSC Resolutions Capacity Building

This course aims to equip participants with the skills and knowledge necessary to identify and capitalize on sustainable business opportunities. It provides training in market analysis, strategic planning, relationship building, and effective communication techniques, all essential for enhancing business development capabilities.

Sustainable Finance Strategy and System Building Training Session

This training session was designed to enhance participants' understanding of sustainable finance principles and strategies. It focuses on integrating environmental, social, and governance (ESG) factors into financial decision-making processes. The training was attended by 29 individuals.

Team Building

Bank-wide bonding on-ground session to boost morale, encourage teamwork, and provide a central meeting point for colleagues. This session also served to cascade the Bank's strategy for the coming financial year. A total of 125 attendees participated in this training.

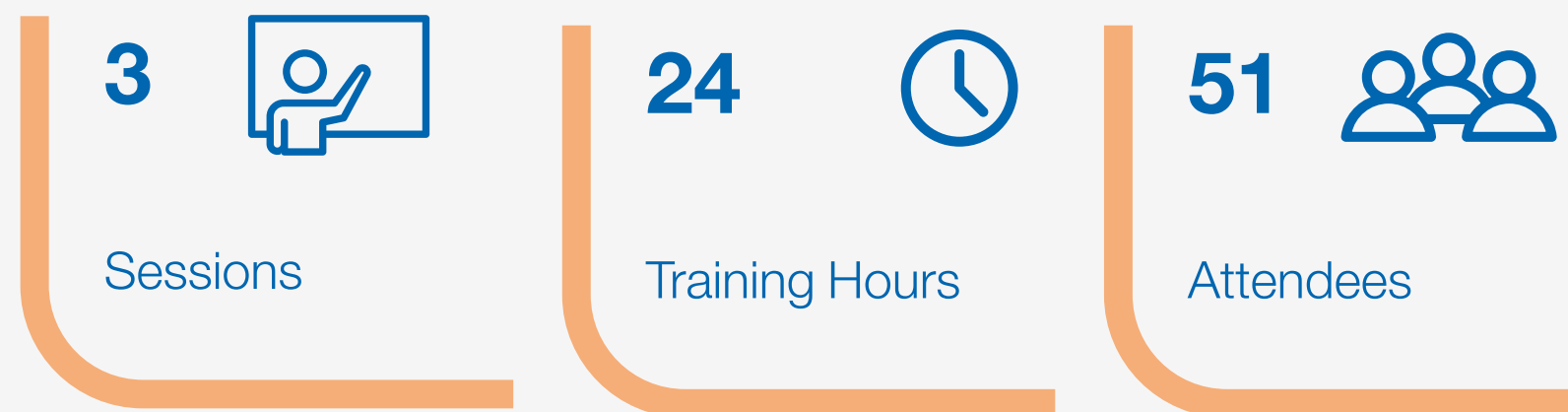
Information & Cyber Security

An on-ground mandatory bank-wide training that covers key aspects of cyber fraud cases, such as phishing and information safety. It emphasizes individual staff responsibility in cybersecurity and provides detailed guidance on how staff can protect themselves and the Bank from malicious attacks on systems and networks.

Deep Dive into Trade Finance in the ICT and Services Industry

Targeting professionals in trade functions as well as credit and risk professionals involved in trade, this course equips them with the tools necessary to understand the mechanisms and identify potential risks related to financing in the food and agriculture industries. It also explains the features, benefits, risks, and consequences of using key trade finance products in these sectors

Deep Dive into Trade Finance in Agriculture & Food Industry



This course targeted professionals in Trade Finance functions, credit, and risk. The course aimed to fully equip the learners with the tools necessary to identify the mechanisms and potential risks related to financing if the services industry. It elaborates on the features, benefits, risks, and consequences of using key trade finance products relevant to the services industry

Safety and Healthy Workplace

CIB works diligently to provide a safe and healthy workplace for its employees. The Bank conducts primary and periodical medical check-ups for all CIB staff, in all branches and head offices while also managing and ensuring sound Occupational Health & Safety (OHS) governance.

To ensure that all premises follow the OHS regulations CIB carries out random inspections on its premises to monitor sound OHS implementation and in case of a violation, reporting to the concerned department to be followed up until rectified. OHS regulations are also implemented within Mayfair CIB.

The Bank uses effective processes to identify work-related hazards and risks while conducting monthly online and physical meetings. Immediate action is taken in cases of high hazard possibility. In 2022, CIB conducted 20 OHS inspections with **zero work-related injuries and zero work-related ill health** reported.

CIB also has organized initiatives and training to ensure health and safety in the workplace including:

Initiatives & Training by the HSE Department		2022
	Primary Medical Check-ups	768 employees
	Safe Driving Training	11 trainees
	OHS Specialist Advanced Training helps:	16 sessions
	OHS employees with all necessary skills for following and observing OHS issues.	17 trainees
	OHS Committee Advanced & OHS Committee Basic trainings help OHS members:	16 sessions
	To be familiar and know their responsibilities and duties well.	56 trainees
	First Aid & Cardiac Resuscitation Training	73 trainees
	Safety plan/ Firefighting Training	350 trainees

In 2023, CIB plans to expand first aid training to cover more staff in branches, with the goal of having at least one first aid champion in each location. We will also increase the number of staff with OHS training in buildings to promote OHS concepts and practices throughout the Bank.

Employee Mental Health Support

CIB introduced workplace counselling service to support employees in managing stress levels and improving productivity. The service provides employees with integrated well-being and mental health support. This enables a conducive work environment that is pivotal in maximizing employees' performance and productivity, as well as boosting their overall mental health and well-being.



5.4 Community Engagement

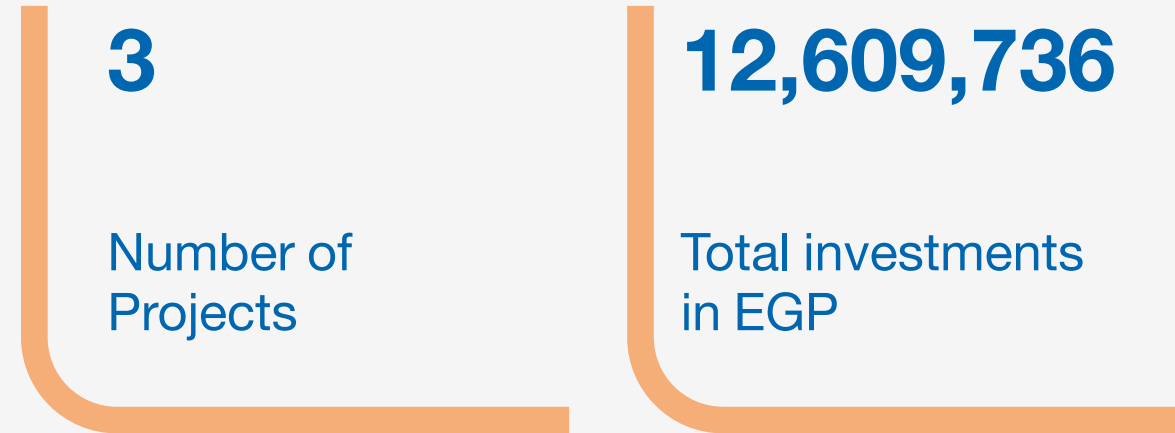
CIB actively engages in community development initiatives rooted in its core beliefs in sustainable development and societal well-being. The Bank engages in philanthropic activities, supports social causes, and gives back to the community.

Corporate Social Responsibility (CSR) Projects



Corporate social responsibility (CSR) is at the heart of CIB's core values. This year, various projects were implemented and initiatives supported to diversify our community development. CIB expanded its CSR activities to include sports, fine arts, culture, and social welfare in 2022.

Fostering Sports Development



Sponsoring Egyptian Athletes

In 2022, CIB continued to support sports in Egypt. Recognizing the potential of Egypt's squash players, CIB extended its support to capitalize on their global traction. The Bank has tailored sponsorships for sixteen talented players to maintain their rankings and represent Egypt globally.



Squash Tournaments Sponsorships

CIB continued its support for squash in Egypt, that included the Women's Platinum CIB Squash Open at Black Ball, the successful El Gouna Squash Open, and the CIB PSA World Tour Finals. CIB also sponsored the Squash Egyptian League, a new bronze tournament, and the CIB ZED Squash Open.

Squash Open.

Sponsoring the Egyptian Squash Federation CIB maintained its sponsorship of the Egyptian Squash Federation for the Eleventh consecutive year. The Bank also expanded its commitment by sponsoring the Women's World Team Championships at Madinaty Club



Community Empowerment

Autism International Day/ADVANCE

The Bank continued its sponsorship of the Egyptian Advance Society for Persons with Autism and Other Disabilities (ADVANCE). CIB powered the Autism annual event for the educational academic year end at the Opera House on June 14th.

Extra Children Incubators Across Egypt

EGP 30 mn

Additional Fund to the Neonatal Intensive care units (NICU)

17,000

Children

CIB allocated an additional EGP 30 million to the Neonatal Intensive Care Units (NICU) aiming to expand the existing children’s incubators’ capacity across Egypt. The NICU is a special area of the hospital that provides specialized care for newborns with medical complications or those born prematurely. Since starting the initiative, 17,000 children have been served.

CBE Initiatives

During 2022, CIB continued to be part of the governmental initiatives Haya Karima, Women International Month, Youth International Day, Farmer Day, and Saving Day by participating with the Smart Wallet program in different activities across several governorates to support financial inclusion in Egypt.

The Magdi Yacoub Heart Foundation

CIB continued funding the Adult Outpatient Department at Magdi Yacoub Global Heart Centre as part of the partnership started in June 2021. This initiative aims to improve access to care and meet the demand for cardiac care within Egypt. The Magdi Yacoub Heart Foundation took the decision to develop the Magdi Yacoub Global Heart Centre, located in Cairo, to continue and build on the Aswan Heart Centre’s legacy of excellence. This expansion will triple the scale of operations and capacity, having a greater impact and reaching those who need it the most.

Al-Moassat Association

CIB continued supporting community projects until the end of 2022 with a very special partnership with Al Moassat Hospital Patient Care Association, focusing on the care of patients undergoing bone marrow transplant.

Nile Clean Up

We have contributed to the launch of the largest Nile We contributed to the launch of a Nile Clean-up initiative, to raise awareness about the necessity of preserving the environment and its resources, in collaboration with “Youth Loves Egypt”. This initiative was intensely communicated over our internal and external channels.

Dialogue in the Dark

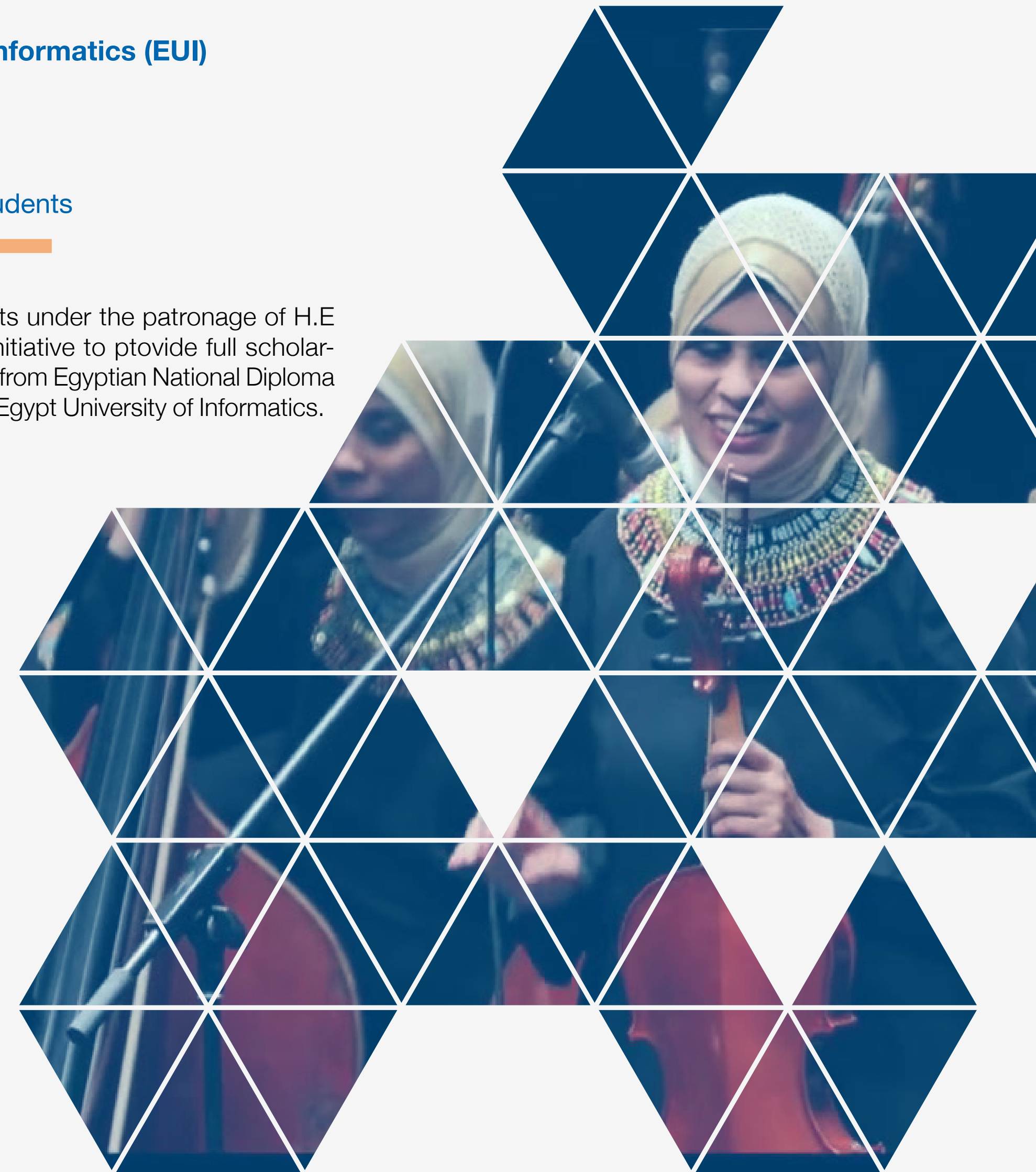
As part of CIB’s corporate responsibility, CIB initiated a new partnership with El Nour wel Amal by supporting the unique project “Dialogue In the Dark”. This awareness campaign aims to educate the public about visual impairments, creating an inclusive community and helping to integrate people with disabilities into our society.

Egypt University of Informatics (EUI)

4

Scholarships to Students

CIB sponsored 4 students under the patronage of H.E the Egyptian president initiative to provide full scholarships for the top students from Egyptian National Diploma (Thanawya Amma) at the Egypt University of Informatics.



CIB Foundation



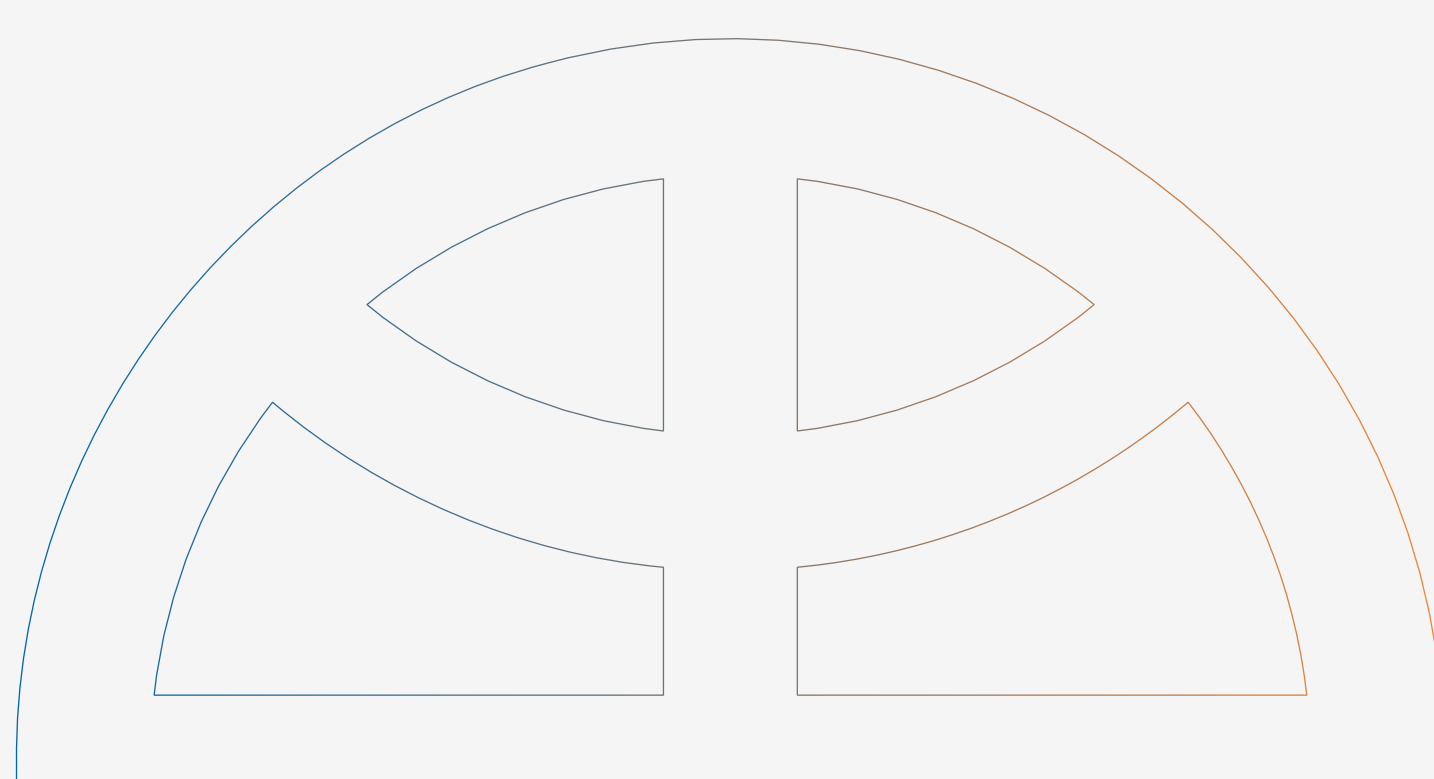
The Bank takes pride in CIB Foundation’s accomplishments across the years. In 2022, more than EGP 160 million were disbursed to support 25 beneficiaries. These disbursements, made to ongoing projects from previous years and new projects in 2022, contribute to critical investments in equipment, infrastructure, training, and services. The focus is on delivering high-quality healthcare to children across Egypt, especially those who are most vulnerable and in need.

CIB Foundation is supported by 1.5% of CIB’s annual net profit from 2021, generously provided by CIB shareholders and donations to its fundraising account. This support maximizes impact and ensures just and fair distribution of benefits through a diversified network of governmental, private, and non-governmental partners. 100% of the proceeds are channeled towards community projects with the aim of improving child healthcare services.

“Sustainable Bank of the Year” in 2022



During 2022, the CIB Foundation Board approved a number of new projects in addition to its ongoing efforts to improve the quality of healthcare services provided to children across Egypt. These efforts align with Egypt Vision 2030 and the UN Sustainable Development Goals.



546,540
Children Saved

27
Governorates

4
Completed projects

EGP 281.45 mn
2022 allocations

9
Ongoing projects

12
Partners

Promoting Community Health Cardiology

5

No. of projects

EGP 80.88 mn

2022 allocation & ongoing projects

Partners

- Sporting Students Hospital
- Magdi Yacoub Foundation
- Al Nas Hospital
- Garden city cosmopolitan lions club
- Rotary Egypt
- Al Joud Foundation
- Kasr AlAiny, Cairo University
- El Maadi Charity Hospital

Project	Total Amount
Gift of Life	EGP4.5 Mn
Touch of Hope	EGP3.88 Mn
Strong Heart..Stronger Future (AHC)	EGP30 Mn
Strong Heart..Stronger Future (The New Global Heart Centre in Cairo)	EGP35 Mn
Children Without Risk	EGP7.5 Mn

Surgery

6

No. of projects

EGP 176.1 mn

2022 allocation & ongoing projects

Partners

- Ainshams University
- Faculty of Medicine Aswan University
- AlAzhar Faculty of Medicine in Assiut
- Ahl Misr Foundation
- Nile of Hope Hospital

Project	Total Amount
Advanced Spine Surgery Unit (Assiut University)	EGP 4.48 Mn
The Dream of The South	EGP 9.2 Mn
Establishing the Surgical Suite - The Pediatric Surgery Hospital in Ain Shams University Integrated Medical City	EGP 100 Mn
Superstars are Born from Scars	EGP 39.02 Mn
A Journey of Hope	EGP 18.4 Mn
Establishing a Cochlear Implant Unit (Al-Azhar - Assiut)	EGP 5 Mn



Dental & Oral

4

No. of projects

EGP 12.48 mn

2022 allocation & ongoing projects

Partners

- Ain Shams University
- Faculty of dentistry, Beni Suef University
- Cairo University

Project	Total Amount
Super Smile	EGP 1.25 Mn
Little Smiles	EGP4.8Mn
Golden Smiles	EGP 3.5 Mn
Outfitting the pediatric outpatient dental care clinic at the social preventive medicine center in Cairo university hospitals	EGP 2.93 Mn

Special Needs

4

No. of projects

EGP 72.39 mn

2022 allocation & ongoing projects

Partners

- Awad Charity Foundation
- Presidential initiative to support children with cerebral palsy and muscular dystrophy
- Beni Suef University
- Asmarat Centre

Project	Total Amount
A Step for Life	EGP 12.5 Mn
The National Foundation for Family and Community Development	EGP 5.39 Mn
The National Foundation for Family and Community Development	EGP 1 Mn
Rehabilitation Center for Children with Cerebral Palsy and Muscular Dystrophy	EGP 54 Mn



Oncology

4

No. of projects

EGP 75.6 mn

2022 allocation & ongoing projects

Partners

- Shifaa Al-Orman Hospital
- 57357 Hospital

Project	Total Amount
57357 Fighters	EGP 30 Mn
57357 Fighters	EGP 30 Mn
57357 Fighters	EGP 4 Mn
A Journey of Healing	EGP 11.6 Mn

Paediatrics

12

No. of projects

EGP 160.42 mn

2022 allocation & ongoing projects

Partners

- Yahiya Arafa Children’s Charity Foundation
- Ibrahim A. Badran Charitable foundation
- Raie Misr Foundation
- Misr Elkheir Foundation
- Hayah Karima Foundation
- UNHCR
- Sonaa Elkheir Foundation
- Ainsams University
- FACE
- Banati Abnaa Elghad
- Yasmin ELSamra Foundation

Project	Total Amount
New Children's Hospital in Alexandria	EGP 78 Mn
Going Miles for their Smiles	EGP 1.85 Mn
Their Care...Our Responsibility	EGP 9 Mn
Their Care...Our Responsibility	EGP 6 Mn
Heal a Child...Change the World	EGP 2.17 Mn
Our Kids..Our Future	EGP 7.69 Mn
Sonaa El Kheir Foundation	EGP 10.91 Mn
Sonaa El Kheir Foundation	EGP 19.2 Mn
Raie Masr Foundation for development	EGP 15 Mn
Beit Yehmeni	EGP 6.5 Mn
Together we Can	EGP 1 Mn
Supporting Health Interventions for Refugee Children in Egypt	EGP 3.1 Mn



Intensive Care

2

No. of projects

EGP 26.27 mn

2022 allocation & ongoing projects

Partners

- New children’s Hospital in Alexandria
- Ahi Misr Foundation
- Yahiya Arafa Children’s Charity Foundation
- Benha University

Project	Total Amount
For a Better Childhood	EGP 1.91 Mn

Nephrology & Hepatology

2

No. of projects

EGP 21.1 mn

2022 allocation & ongoing projects

Partners

- Sohag University Hospital
- Egyptian Liver Care Society

Project	Total Amount
Free of Virus C	EGP 5.1 Mn
Kidney Care and Cure	EGP 16 Mn



Ophthalmology

2

No. of projects

EGP 4.38 mn

2022 allocation & ongoing projects

Partners

- Memorial Institute for Ophthalmic Research
- Alexandria University Hospital

Others

2

No. of projects

EGP 21 mn

2022 allocation & ongoing projects

Partners

- Egyptian Clothing Bank
- Great Ormond Street Hospital Charity

Project	Total Amount	Project	Total Amount
For a Better Eyesight	EGP 3.07 Mn	A Warmer Winter	EGP 21 Mn
A Vision to the Future	EGP 1.31 Mn	A bridge of Knowledge	-



6. Data and Digitization

6.1 Digital Acceleration

6.2 Cybersecurity and Customer Privacy

6. Data & Digitization

The System Thinking philosophy helps us increasingly realize the interrelationship between Sustainability, Data, and Digitization, a golden triangle that considerably frames our Sustainable Finance Policy and Strategy. ESG data digitization is becoming increasingly important for financial institutions to navigate the evolving regulatory landscape, meet investor demands, manage ESG risks, make informed investment decisions, gain a competitive edge, enhance reputation, and contribute to long-term value creation. Access to accurate and timely ESG data empowers financial institutions to make better investment decisions aligned with their ESG goals and risk appetite. Digitization facilitates data analysis and integration into risk assessment models, improving portfolio management.

Financial institutions with a strong ESG track record are gaining a competitive advantage in attracting investors, clients, and talent. Digitization enables efficient ESG data management and reporting, showcasing a commitment to sustainable practices. CIB is constantly optimizing its performance and leveraging opportunities presented by digitalization to transform day-to-day banking into a more customer-centric experience.

Outlook

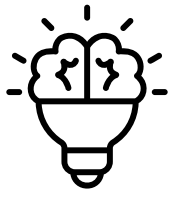
Depicting and deepening the connections between sustainability, data, and digitization will continue to be one of the Bank's priorities. Thus, the Bank is establishing an integrated ESG Data Digitization platform to measure and monitor our operational and financed emissions and environmental and climate risk. The platform will build on existing systems and works to enhance CIB's sustainability practices.

Efforts were made during 2022 to align and comply with the released CBE's Cybersecurity Framework, which serves as the foundational guidance for cybersecurity capability development within the banking sector, incorporating a number of cybersecurity best practices and controls. As an concern for our sustainability agenda and to safeguard against any operational disruptions that might result in any risk, CIB has been keen to join the frameworks that address Data and Digitization, among which is SASB.

Relevant Sustainable Finance Framework Architecture



Adding Value to



Financial Capital Intellectual Capital

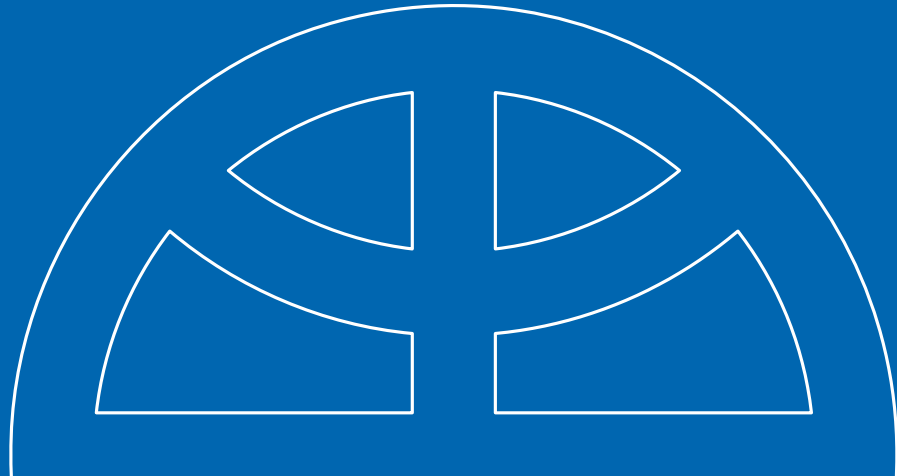
Aligned With



Addressing Material Topics

Data Privacy & Security

Digital Leadership



6.1 Digital Acceleration

CIB has implemented multiple enhancements to its digital services and continues to use digitalization to power better banking and sustainability by applying the golden triangle approach, which bridges sustainability, data, and digitalization. Sustainability provides a compass, data helps in setting meaningful baselines and tracking progress, while digitalization helps scale our impact equitably and inclusively.

CIB's ESG Data Digitization System

ESG data digitization is the process of converting environmental, social, and governance (ESG) data into a digital format. This is done by collecting data from a variety of sources and storing it in a central repository to be used for ESG tracking, monitoring, flagging, analysis and reporting. Integrating ESG data collection, within an organization's digital system help avoid costly mistakes when it comes to meeting ESG reporting and accounting needs, as these continue to increase. The platform helps analyze and identify trends and patterns, and to track progress on ESG goals. ESG data digitization is a growing need, as it is a powerful tool that can help companies to improve their ESG performance, reduce costs, and improve their reputation.

In 2022 the BoD approved the establishment of an ESG Data Digitization System as a core activity to be addressed and managed by a dedicated Sustainable Finance System & Strategy Workstream. The platform works to address CBE Sustainable Finance Circulars, the FRA resolution and CIB's global commitments as well as accelerate the realization of the Bank's Sustainable Finance Policy and Strategy.

The System's Features



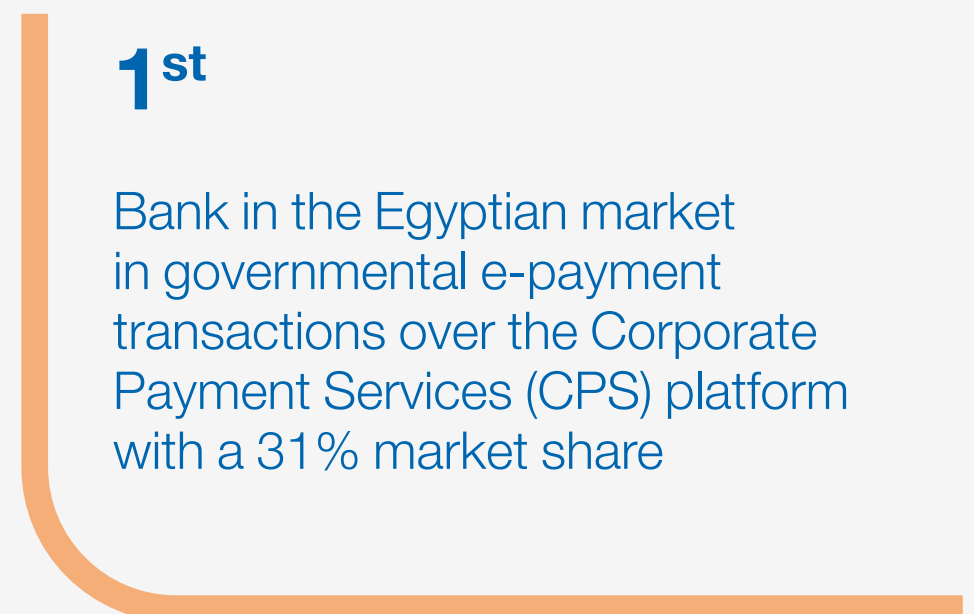
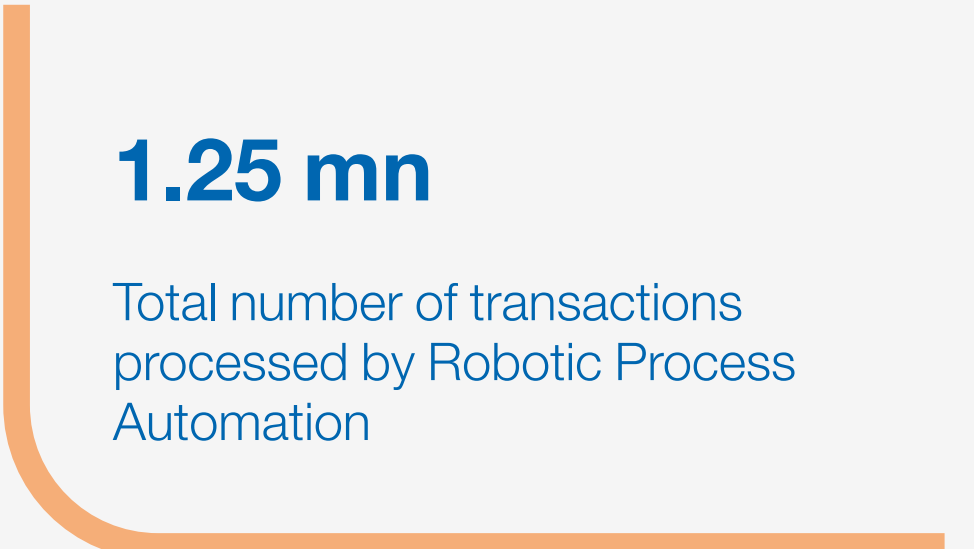
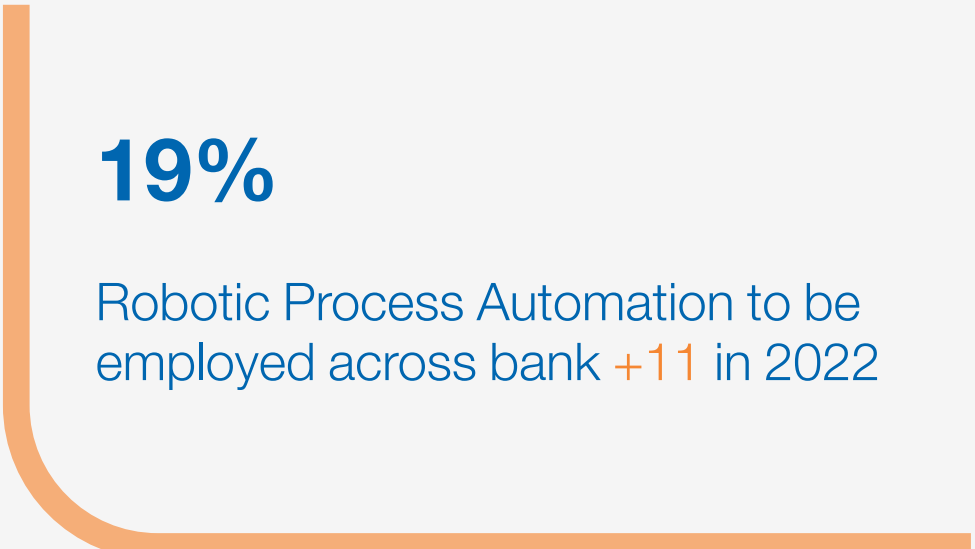
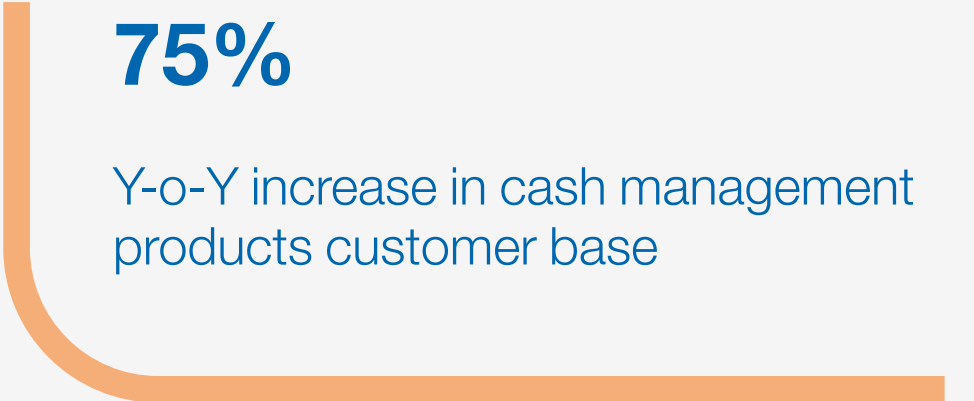
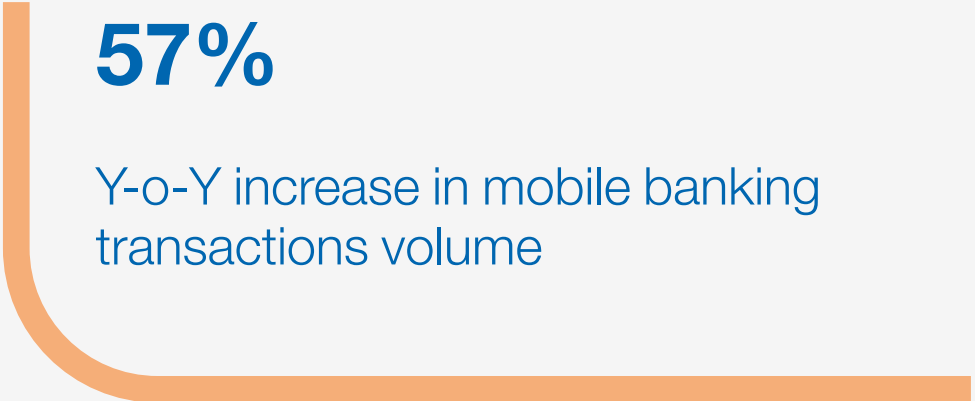
Multi-modular Platform ESG Data Digitization

CIB is approaching the ESG Data Digitization at a phased approach. This robust system will collect from and feed into the Bank's current digital platforms ensuring complete integration of sustainability. The Bank is currently tackling the following modules:

<p>Modular ONE Ecological Footprint Reporting Module (Operations)</p>	<p>Tackles our own operations' GHG Emissions covering Scope (1,2 and 3)</p>
<p>Modular TWO Environmental & Social Risk Management System (ESRMS)</p>	<p>Digitizes the Bank's robust ESRM System</p>
<p>Modular THREE Climate Change Risk Management</p>	<p>Addresses the Bank's exposure to climate change risks and its management including stress testing</p>
<p>Modular FOUR Green Finance (Portfolio)</p>	<p>Flagging green finance eligible transactions and calculating CIB's lending and investment portfolio's carbon emissions for strategic decision making</p>
<p>Modular FIVE Sustainability Frameworks Architecture</p>	<p>Digitizes the Bank's Sustainability Frameworks and their reporting requirements</p>

By embracing digitalization, CIB strives to enhance its data management practices, leading to improved data quality, mitigating manual data processing errors, enhancing data accessibility, and facilitating data integration. Furthermore, this ensures an informed decision-making process and improved operational efficiency.

Seamless integration of channels and a continuous focus on product and service innovation are integral elements of our strategy. CIB remains steadfast in its commitment to re-engineer various operational processes, aiming to shorten turnaround times and enhance overall efficiency. CIB is focused on maximizing revenues from transactional banking and exploring opportunities for diversifying revenue sources. Additionally, the Bank strives to drive and optimize cost synergies derived from its extensive range of digital products and channels. Enhancing efficiency and reducing costs are also critical priorities for CIB, as it seeks to introduce new touchpoints for existing customers and foster the adoption of migration and automation practices. To this end, CIB conducted more than 800 hours of training for its employees on digital transformation measures, consumer digital banking channels, robotics, and the Bank of the Future Program.



Internal Automation and Digitalization

CIB's continuous transformation is driven by internal automation and digitalization, which have become instrumental in achieving operational excellence. By leveraging cutting-edge technologies and optimizing internal processes, the Bank aims to improve efficiency, eliminate manual tasks, and optimize resource utilization. An example of this ongoing digitalization effort is the automation of internal auditing processes, expected to be finalized by the end of Q2 2023. This will result in streamlined workflows and a shift towards a paperless environment. Additionally, CIB is committed to digitalizing its legal system by 2024 to facilitate work procedures.

Robotics

The adoption of Robotic Process Automation (RPA) has been crucial in enhancing productivity and reducing time, effort, and costs for CIB. In 2022, the Bank successfully implemented RPA technology and deployed 11 digital employees, bringing the total number of RPAs to 19 across the organization. This implementation has had a positive impact on the business, allowing more time to be dedicated to improving customer engagement, driving innovation, and accelerating business transformation. Notably, the digital employees have processed a total of 1.25 million transactions by the end of 2022, significantly advancing the Bank's operations and resources.

Bank of the Future (BOTF)

In late 2020, CIB introduced the Bank of the Future (BOTF) initiative, recreating the in-person branch experience and steering customers towards the Bank's expanding digital platforms. The BOTF program aids CIB in establishing its digital platforms as the primary channels for customer service. In 2022, the program was extended to Business Banking customers capitalizing on the success of the program for individual customers.








Digital Channels

Digital Sales

CIB has been working on adding new revenue streams in 2022 by availing CDs/TDs booking requests as investment tools. This has transformed the online platforms into an effective digital sales channel, now contributing 48% of the Bank's total annual booking in terms of volume and 44% in terms of value. This has reduced branch traffic, enhanced the customer experience, and increased digital channel usage for its unique experience/convenience. The average monthly value of digital bookings in 2022 surpassed EGP 2.3 billion, boosting total CDs/TDs booking volume and value to 75K transactions, a 94% Y-o-Y growth rate, and EGP 28 billion, a 167% Y-o-Y growth compared to 2021.

Impact on Operation and Migration

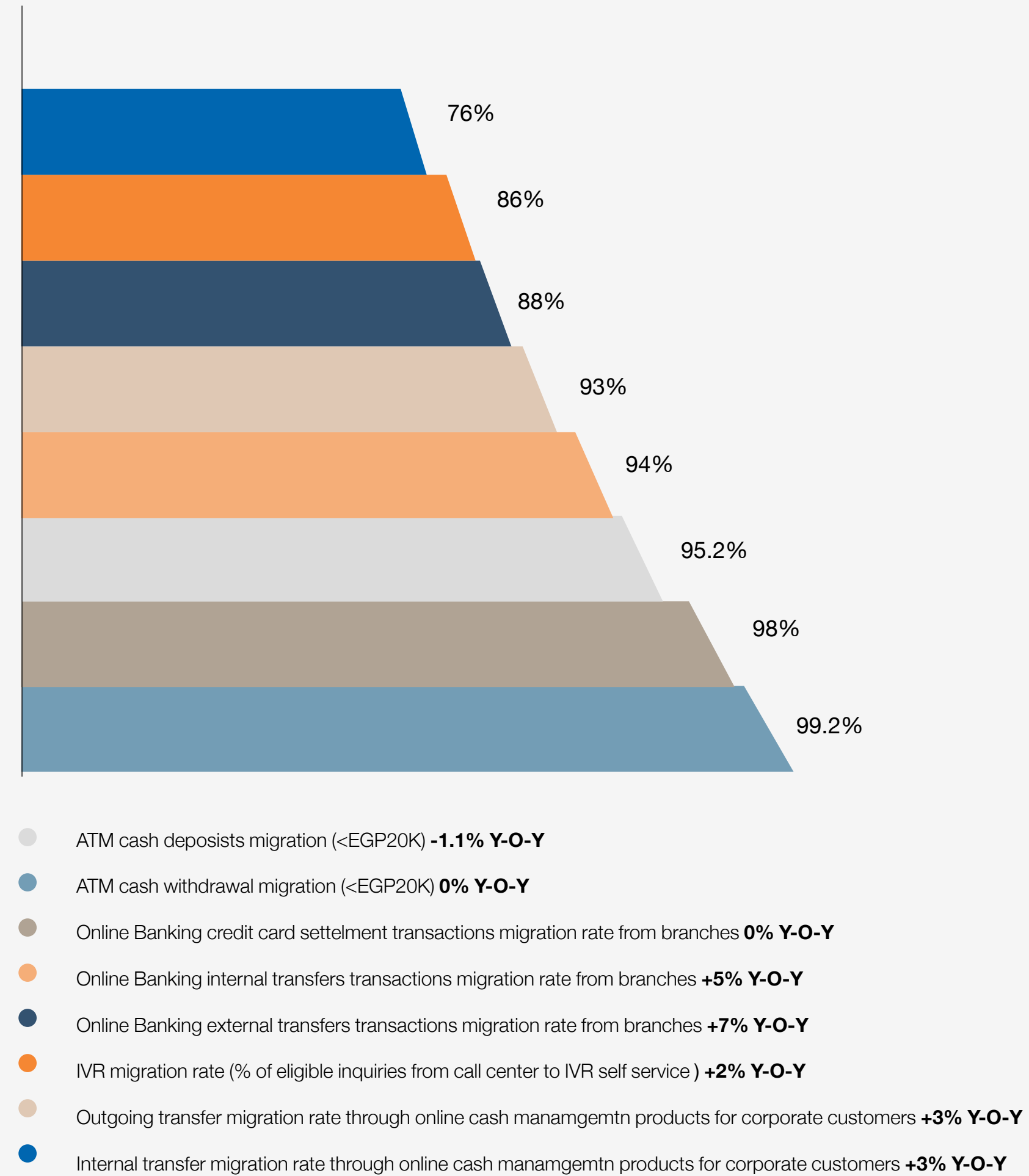
Growth Rate (Y-o-Y) of CIB's Digital Channels Cost Synergy

-  **-4% ATM**
-  **63% Internet & Mobile Banking**
-  **61% IVR**
-  **- Chatbot**
-  **69% Cash Management**
-  **-16% Trade Finance Management**
-  **87% Government Payments (Corporate Payment Services)**

38% Total

Digital KPIs

Digital Migration Rate at End of 2022



Digitalization of Products & Channels

CIB's digital transformation is driven by a customer-centric approach, focusing on developing innovative products, services, and solutions. The Bank aims to expand its digital channels and reach, leverage data analytics, and enhance the customer journey to create distinctive digital value propositions, improve sales efficiency, and manage costs. With strong digital readiness, CIB is able to support both its customers and the wider community. Through process redesigns, digital upgrades, and enhancements, customer involvement is prioritized to ensure a deep understanding of their needs, guiding the development of clear system requirements and ultimately enhancing the overall customer experience.

Further information can be found within CIB's 2022 Annual Report

GTB & Digital Banking Performance

The following table presents CIB's performance in GTB & digital banking in 2022, highlighting the growth rates of various digital channels.

Digital Channels	Total transaction volume (EGP)	Growth Rate Y-o-Y	Total # of customers	Growth Rate Y-o-Y
Online Banking	13.6 mn	44%	1.3 mn	25%
Interactive Voice Response (IVR)	7.6 mn	33%	1.3 mn	44%
Cash Management	7.3 mn	40%	44.1k	75%
Trade Finance Management	23.8k	-26%	9.1k	73%
Governmental Payments (Corporate Payment Services)	164k	37%	4k	35%

Our Products and Solutions

Global Transaction Banking

CIB offers an extensive range of advanced digital solutions for corporate customers through its Global Transaction Banking (GTB) services. The Bank positions itself as a trusted advisor, providing consultancy on digital financial solutions and playing an active role in shaping corporate business requirements. In 2022, CIB successfully collaborated with various business lines to enhance their Key Performance Indicators (KPIs) for corporate digital products and channels within the Global Transaction Banking (GTB) domain. This progress was marked by facilitating the transition from traditional, branch-based manual transactions to digital channels, leading to cost optimization, increased adoption of digital channels, and an enhanced customer experience.

Supporting the offloading strategy, CIB implemented numerous initiatives, including conducting awareness visits and training sessions in various formats to enhance the understanding of digital channels among the Bank's staff.

Cash Management Products

CIB offers comprehensive cash management solutions, including cutting-edge liquidity management tools and web-based treasury management services. The product portfolio features a range of innovative payment and receivables products, as well as customizable information reporting solutions available through various digital platforms.

In 2022, CIB emerged as the top-ranked bank in the Egyptian Automated Clearing House (ACH) market in terms of both transaction volume and value for electronic payments and direct debit transactions. This achievement resulted in a notable surge in transactions, generating substantial synergies in cash management and contributing to a 69% year-on-year increase in cash management revenue, reaching EGP 1.5 billion.



Bank-As-A-Service

Committed to expanding its services to other financial institutions, CIB is transforming its operating units into revenue-generating hubs. To achieve this objective, the Bank is working on exposing its APIs and integrating them with various channels. In 2022, CIB took the first step towards this goal by implementing an API Gateway infrastructure. This development paves the way for the Bank to offer its APIs to fintech companies, third-party providers, and corporations, thereby creating new business opportunities and expanding its customer reach.

By developing business-centric API products or packages, CIB is poised to create new revenue streams and provide valuable services to its customers. This approach not only opens up new avenues for collaboration with other financial institutions but also contributes to generating additional income.

Trade Finance Management Products

In alignment with national mandates, CIB temporarily deactivated Inward Documentary Collections for import trades and instead issued Import Letters of Credit (LCs) for all import trade transactions. CIB revamped its digital platform to facilitate and accelerate the issuance of LCs, ensuring a smooth customer experience. The Trade Operations team received significant support to handle the increased number of ILC requests and educate customers flawlessly on the recent changes.

Despite the overall decline in trade finance transactions, CIB was able to increase its trade finance fees for online deals by 32% year-on-year. The bank also witnessed a surge in its online corporate customers, with a 73% year-on-year increase, reaching 9,100 customers.

Governmental Payment Products

Continuing its support for the government's efforts to automate governmental payments, CIB maintained a solid partnership with E-Finance Company, the Egyptian government's financial processor. In 2022, CIB maintained its position as the top bank in the Egyptian market for governmental e-payment transactions over the Corporate Payment Services (CPS) platform with a 31% market share. This success is a result of the implementation of aggressive focus business groups for selling CPS products.

CIB is re-engineering the RPA process to achieve minimization in processing time and enhancement in overall performance. This was reflected in the CPS transaction volume, which increased 37% Y-o-Y to 164K and 34% Y-o-Y in value to EGP 31.4 billion. Additionally, CIB saw a 35% Y-o-Y increase in its CPS customer base to 4,000 corporate customers, a 19% Y-o-Y increase in transaction migration rate to 56%, and an 87% Y-o-Y increase in synergies to EGP 18.3 million.

Supply Chain Finance (SCF)

Supply Chain Finance is an effective way for corporate customers to improve their working capital position, drive earnings before interest, taxes, depreciation, and amortization (EBITDA) improvement, and strengthen supplier relationships. SCF provides suppliers with access to financing, leveraging the buyers' stronger credit ratings. It offers short-term credit, which can optimize cash flow by allowing buyers to lengthen their payment terms while providing suppliers with the option to receive payments earlier.

CIB is the first bank in Egypt to bring this kind of digital supply chain finance product offering to the Egyptian market, a testament to its solid position as an innovator. In 2022, CIB managed to increase the SCF portfolio by 272% Y-o-Y to

EGP 914 million. The Bank continued its development of the SCF module over the CIB Business Online platform, working on different kinds of credit facility modules.

Global Securities Services

The Global Securities Services division is responsible for marketing and developing custody services, and enhancing CIB market share with targeted customers, including institutions and high-net-worth individuals. Services include equities, treasury bonds, treasury bills, securitization, global deposit receipts, and Eurobonds.

Our business in securitization services expanded in 2022 to include the new role of "payment agent" to maximize our market share. As of the end of 2022, CIB acquired 83% of the securitization transactions value in the market, with an increase of 259% Y-o-Y.

+27% Y-o-Y

Custody revenues

+24% Y-o-Y

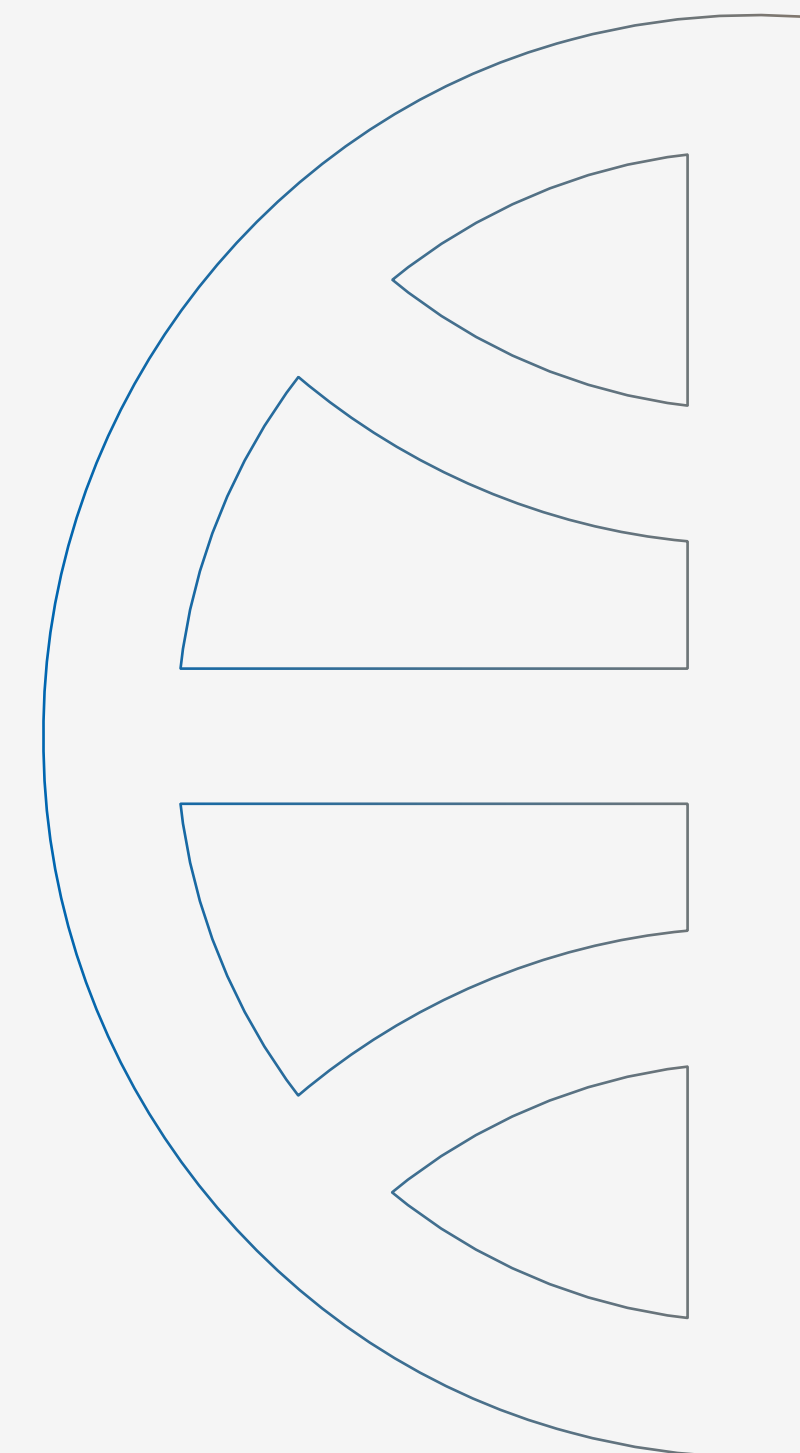
Total assets under custody reaching EGP 620 bn

+4% y-o-y

New to bank custody customers reaching 32.5k customers

19

New securitization SPVs launched, with total EGP 37 bn



Our Digital Banking Channels

Online Banking (Internet and Mobile Banking)

CIB's online banking channels have become the Bank's primary channels for customers, with a significant increase in usage and penetration rates. Approximately 66% of the Bank's customer base now use online banking. Internet banking transactions totaled 2.2 million, valuing EGP 65.6 billion in 2022, marking a 13% Y-o-Y increase. The online banking customer base reached 1.3 million users, up 25% Y-o-Y with an activity rate of 62% as of December 2022. Mobile banking transactions saw even greater performance, up 57% Y-o-Y to 11.4 million transactions worth EGP 216.4 billion, a 59% Y-o-Y increase. It is worth noting that CIB has created new KPIs to monitor and measure the effectiveness of digital sales, such as "New to Term" for CD/TD, which measures the percentage of new customers utilizing a bank product or service for the first time.

Moreover, opening an additional account via online banking witnessed significant progress, reaching 61,000 accounts in 2022, a 64% Y-o-Y growth, representing 61% of the total additional accounts opened during the year. Monthly traffic from online banking for credit card and loan requests generated approximately 5,000 extra leads.

CIB Chatbot



Zaki, CIB's AI-powered chatbot, conducted over 488,000 interactions in 2022 on both the public website and Facebook Messenger, achieving a cost synergy of EGP 8 million. During 2022, the Bank finalized the technical infrastructure of Zaki on WhatsApp to diversify the bot's channels and plans to launch it on the platform in 2023. Additionally, a new bot will be introduced for Corporate and GTB customers. For retail customers, CIB obtained initial regulatory approval to add financial services to the chatbot to enrich

the services offered.

Phone Banking (IVR and Contact Center)

CIB's phone banking adds value to customers by offering services that enable them to bank more quickly and efficiently, wherever they are. In 2022, CIB worked on enhancing the IVR navigation experience by introducing IVR to the Smart Wallet line, enabling customers to select the desired service before reaching an agent, and adding caller identification to identify callers' segments and serve them accordingly. For the Bank's hotline, CIB introduced a tailored experience for customers based on their payroll bracket. This new approach shortened service time, reduced channel utilization and cost, and enhanced the navigation experience for selected payroll customers.

In 2022, total call center calls grew 15% Y-o-Y, while IVR calls grew 7% Y-o-Y, resulting in an IVR containment rate of 57% and a migration rate for eligible inquiries from call centers to IVR-self-service at 86%. This affirms IVR's position as CIB's primary voice channel. IVR subscribers increased 44% Y-o-Y to 1.3 million customers, while cost synergy increased 61% Y-o-Y to EGP 109 million.

ATM Network

CIB's ATM network has slightly expanded to reach 1,307 ATMs, continuing to be the largest ATM network among Egypt's private banks. The network handled over 73 million transactions worth EGP 153.8 billion (up 24% y-o-y). The average monthly cash dispensed reached EGP 10.5 billion, while average monthly deposits reached EGP 4.4 billion. The migration ratio from branches to ATMs was 95.2% for eligible cash deposit transactions and 99.2% for withdrawal transactions, saving EGP 1.6 billion.

The rollout of the new modern ATM user interface (CX Banking) was completed on all eligible machines. This new interface enhances the customer experience and introduces a new tablet-like view, modernizing the ATM interface. Additionally, we launched our new flagship drive-thru ATM, at 8 strategic locations and expanded our ATM centers to 13, up from 10 last year.

To crown our expansion efforts, we are rolling out refreshed branding for our ATM casings. Also, during the year, the daily deposit limit was increased to 100,000 using cards, and the cardless deposit limit was raised to 20,000. A green initiative regarding ATM receipt paper-saving was also undertaken, aimed at reducing overall consumption of paper rolls in our ATM channel.



6.2 Cybersecurity & Customer Privacy

The past few years have elevated the importance of cybersecurity and customer privacy to a new level and reiterated our commitment to building strong, resilient systems that ensure cybersecurity and protect customer privacy. CIB has implemented robust cybersecurity governance with a 24x7 Security Operations Center for ongoing monitoring and threat response. CIB obtained certifications in Payment Cards Industry – Data Security Standards, ISO 22301 Business Continuity Management, and ISO 27001 Information Security Management.

CIB’s Security & Resilience strategy aligns with the Bank’s digital strategy and aspirations, staying informed about the ever-changing threat landscape and evolving attack techniques. CIB’s focus is directed towards ensuring Information Security, Data Protection, Cybersecurity, Disaster Recovery, Business Continuity, and Crisis Management. In 2022, CIB updated all of its IT and cybersecurity policies, aligning them with ISO 22301- Business Continuity Management Systems, ISO 27001- Information Security Management Systems, Payment Card Industry Data Security Standard (PCI-DSS), Control Objectives for Information and Related Technologies (COBIT), Central Bank of Egypt regulations, SWIFT Customer Security Program (CSP), and relevant laws and regulations.

CIB demonstrates its dedication to upholding industry best practices and international standards by maintaining its PCI and ISO certifications. The recent successful renewal of these certifications in 2022 underscores CIB’s ongoing commitment to meeting stringent data security and management system requirements. Additionally, CIB has conducted induction sessions on Business Continuity and Information Security for new hires and provided multiple training and awareness sessions for existing employees. These initiatives focus on integrating resilience into day-to-day operations and enhancing awareness of PCI compliance.

Comprehensive Security Awareness Program

CIB has implemented a comprehensive security awareness program to enhance the knowledge and vigilance of both employees and customers. This program includes multiple internal and external campaigns that have proven effective in increasing awareness among employees, bolstering the Bank’s defenses against cyber-attacks. Furthermore, the program prioritizes the safety and security of clients, offering a more secure experience when utilizing the Bank’s digital channels. The success of this initiative evidenced by improved security practices and a reduction in security incidents, ultimately adding value by safeguarding sensitive information and protecting the interests of both the Bank and its customers.

Data Classification and Protection Program

In 2022, CIB successfully completed the implementation of a data classification and protection program, aiming to safeguard the Bank’s and customers’ data. The project was a resounding success, resulting in the proper classification of various data types across the Bank. Through this program, CIB ensures that appropriate controls are applied to each data category, effectively mitigating risks associated with data breaches and unauthorized access.

Security Operations Center

CIB has extended its Security Operations Center (SOC) operations from 8x5 to 24x7, enabling continuous monitoring and response to potential threats. The SOC now operates round the clock, enabling timely detection and mitigation of security incidents. This expansion allows for real-time monitoring of the bank’s systems and networks, enhancing the Bank’s ability to identify and respond to any emerging security risks promptly.

Zero

Fraudulent activities in 2022

Zero

Data privacy breaches in 2022

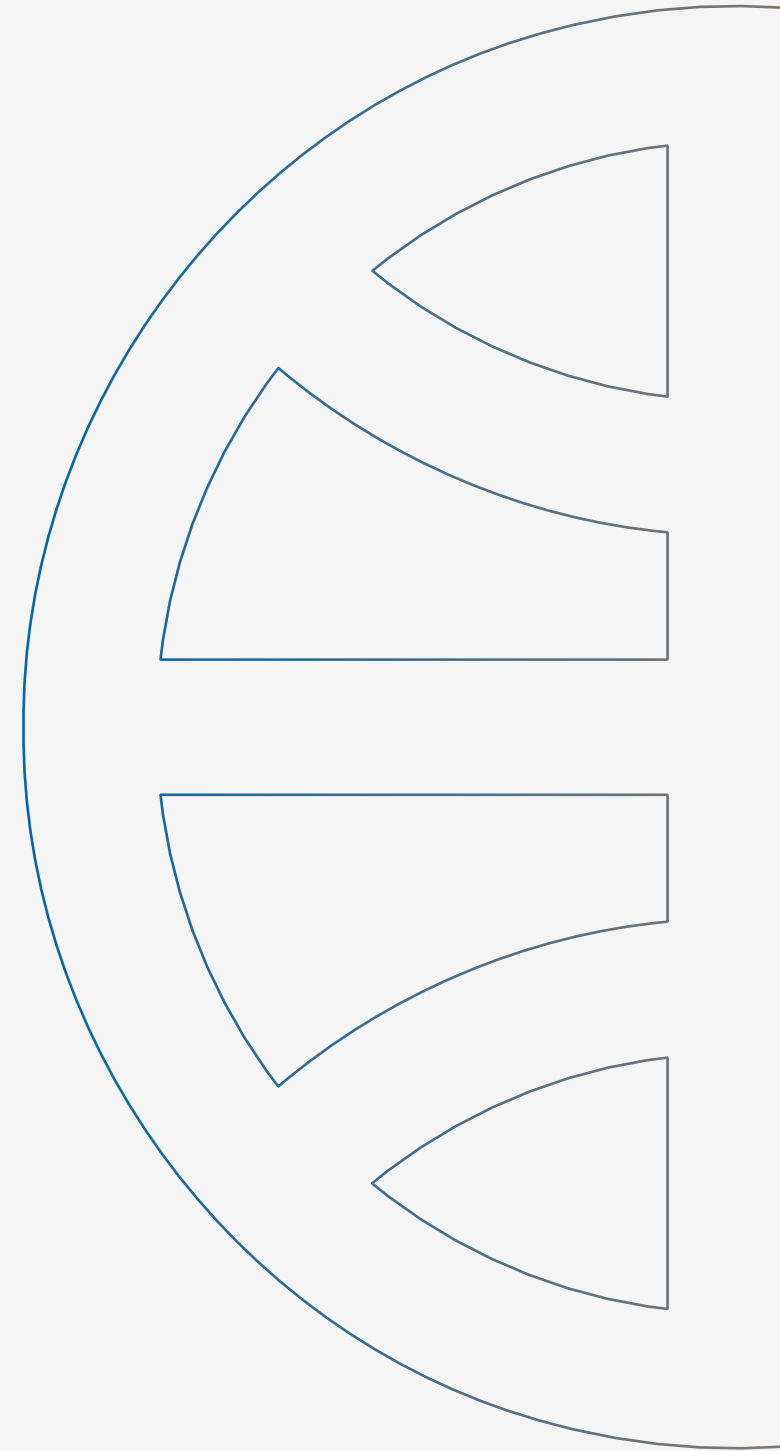
In order to ensure the Confidentiality, Integrity and Availability of data while ensuring continuity of critical business operations at all times, CIB sets strategies, controls, and plans that facilitate adequate management of all security threats and business disruption incidents. This involves close monitoring of potential threats, identifying and prioritizing critical business operations, and proactively planning for worst-case scenarios. CIB’s cybersecurity system safeguards the Bank against potential security threats, business disruptions, and vulnerabilities while maintaining organizational resilience during crisis events that may compromise the health, safety, and security of people (staff or customers) or may severely impact CIB’s services.

6

Programs & Modules

+14k

Attendees
(accounting for repeat attendees)



ESG Annexes

1. Abbreviations
2. Limited Assurance Statement
3. ESG Indicators
4. GRI Content Index
5. Ecological Footprint Results
6. SASB Content Index
7. UNGC Content Index
8. Equator Principles
9. CIB's Alignment with the NZBA Guidelines
10. UNEP-FI PRB Self-Assessment
11. Financial Inclusion Baseline and Targets



1. Abbreviations

ABC	Anti-bribery and Corruption
ADP	Agricultural Development Program
AHC	Aswan Heart Center
AI	Artificial Intelligence
ATM	Automated Teller Machine
BoD	Board of Directors
BOTF	Bank of the Future
BREEAM	Building Research Establishment Environmental Assessment Methodology
BSC	Board Sustainability Committee
BY	Base Year
CBE	Central Bank of Egypt
CBG	Corporate Banking Group
CCTF	Climate Change Task Force
CDP	Carbon Disclosure Project
CEM	Credit Exposure Management
CEO	Chief Executive Officer
CFHI	Commitment to Financial Health and Inclusion
CFP	Carbon Footprint
CIB	Commercial International Bank
CIPS	Chartered Institute of Procurement and Supply
CO2	Carbon Dioxide
COBIT	Control Objectives for Information and Related Technologies
COO	Chief Operating Officer
COP27	27th United Nations' Conference of Parties on Climate Change
CRO	Chief Risk Officer

CRRF	Climate-Related Risk Framework
CSAT	Customer Satisfaction
CSO	Chief Sustainability Officer
CSP	Customer Security Program
CSR	Corporate Social Responsibility
DEFRA	Department for Environment, Food & Rural Affairs
DFIs	Development Finance Institutions
E&S	Environmental and Social
EBRD	European Bank for Reconstruction and Development
ECO	Environmental Compliance Office Project
EDGE	Excellence in Design for Greater Efficiencies
EF	Emission Factor
EGES	Egyptian Gender Equity Seal
EGX	Egyptian Exchange
EIA	Environmental Impact Assessment
EP	Equator Principles
EPAP	Egyptian Pollution Abatement Program
ERN	Ending Net Receivable
ESG	Environmental, Social and Governance
ESRMS	Environmental and Social Risk Management System
EUI	Egypt University of Informatics
FATCA	Foreign Account Tax Compliance Act
FEB	Federation of Egyptian Banks
FRA	Financial Regulatory Authority
FTSE	Financial Times Stock Exchange-Russell Group

1. Abbreviations

FWA	Flexible Work Arrangement
GA	General Assemblies
GCR	Global Customer Relations
GEM	Gender Equity Model
GFANZ	Glasgow Financial Alliance for Net Zero
Gha	Global Hectares
GHG	Greenhouse Gas
GIZ	German Gesellschaft für Internationale Zusammenarbeit
GRI	Global Reporting Initiative
GTB	Global Transaction Banking
GWP	Global Warming Potential
HFCs	Hydrofluorocarbons
HR	Human Resources
HVAC	Heating, Ventilation and Air Conditioning
IAG	Internal Audit Group
ICAAP	Internal Capital Adequacy Assessment Process
ICMA	International Capital Market Association
IEA	International Energy Agency
IFRS	International Financial Reporting Standard
IIA	Institute of Internal Auditors
ILAAP	Internal Liquidity Adequacy Assessment Process
ILC	Import Letters of Credits
IMMMR	Identifying, Measuring, Managing, Monitoring and Reporting
IPCC	Intergovernmental Panel on Climate Change
IPN	Instant Payment Network

IPPF	International Professional Practice Framework
IR	Investor Relations
ISO	International Organization for Standardization
IVR	Interactive voice response
KfW	Kreditanstalt für Wiederaufbau
Kg	Kilogram
km	Kilometer
KPIs	Key Performance Indicators
kWh	Kilowatt-hour
KYC	Know Your Customer
L	Liter
LCA	Lifecycle Assessment
LCs	Letter of Credits
LCY	Local Currency
LED	Light Emitting Diode
LEED	Leadership in Energy and Environmental Design
LF	Land Footprint
LSE	London Stock Exchange
m²	Square meter
m³	Cubic meter
MCIB	Mayfair Commercial International Bank
MDBs	Multilateral Development Banks
MENA	Middle East and North Africa
MFIs	Microfinance Institutions
MSCI	Morgan Stanley Capital International

1. Abbreviations

MSMEs	Micro, Small, and Medium Enterprises
mt	Metric tons
mtCO₂e	Metric tons Carbon Dioxide equivalent
MWh	Megawatt-Hour
MYGHC	Magdi Yacoub Global Heart Centre in Cairo
NBFI	Non-Bank Financial Institution
NCCS	National Climate Change Strategy
NDA	Non-Disclosure Agreement
NDCs	Nationally Determined Contribution
NGFS	Network for Greening the Financial System
NGOs	Non-governmental Organizations
NPS	Net Promoter Score
NZBA	Net Zero Banking Alliance
NZE	Net Zero Emissions
ODS	Operational Data Store (Egyptian Exchange official portal)
OECD	Organization for Economic Co-operation and Development
OHS	Occupational Health & Safety
PCAF	Partnership for Carbon Accounting Financials
PCI-DSS	Payment Card Industry Data Security Standard
Pkm	Passenger-Kilometers
POS	Points of Sale
PRB	Principles for Responsible Banking
PWD	People with Disabilities
RPA	Robotic Process Automation
S&P (CSA)	S&P Global Corporate Sustainability Assessment

SASB	Sustainability Accounting Standards Board
SBTi	Science Based Targets initiative
SCF	Supply Chain Finance
SDGs	Sustainable Development Goals
SFA	Sustainable Finance Academy
SFSC	Sustainable Finance Steering Committee
SFSD	Sawiris Foundation for Social Development
SMEs	Small and Medium Enterprises
SOP	Standard Operating Procedure
SSN	Sustainability Strategic Network
TCFD	Task Force on Climate-Related Financial Disclosures
UNEP-FI	United Nations Environment Programme Finance Initiative
UNGC	United Nations Global Compact
UNHCR	United Nations High Commissioner for Refugees
UNSDCF	United Nations Sustainable Development Cooperation Framework
VSD	Variable Speed Drives
VSP	Veterinary Service Program
WB-1.5°C	Well Below 1.5 Degrees Scenario
WIB	Women in Business
WTE	Waste to Energy
WTT	Well-To-Tank
Y-o-Y	Year on Year

2. Limited Assurance Statement

Introduction and Objectives of the Engagement

Masader Environmental & Energy Services S.A.E (the ‘Assurance Provider’) has been engaged by Commercial International Bank Egypt (CIB) (the ‘Reporting Organization’) to provide Moderate Assurance Type 1 (the ‘Assurance’) regarding adherence to the AA1000AS v3 (2020) over the CIB’s 2022 Annual Integrated Report (the ‘Report’).

Scope, Subject Matter and Limitations

The subject matter of the Report is the Reporting Organization ESG performance data and information for the year ended 31 December 2022. The scope of assurance is limited to a review of the Selected Information listed below:

- CIB’s ESG Management
- Stakeholder Engagement
- Materiality Assessment
- Ecological Footprint Assessment

The assurance process was subject to the following limitations and exclusions.

- Verifying the data or information provided by CIB stated in the Introduction section, CIB’s Top Management Letters.
- Appropriateness of definitions and any internal reporting criteria adopted by CIB for its disclosures.
- Appropriateness of any new commitments and objectives established and communicated by CIB.
- Content of external websites or documents linked from the Report and CIB.
- We have not been engaged to:
- Verify any statement indicating the intention, opinion, belief and/or aspiration of CIB.
- Determining which, if any, recommendations should be implemented.

Intended Users

The intended users of this assurance engagement are the Reporting Organization and its stakeholders, including but not limited to customers, employees, investors, government, and regulators.

Reporting Criteria

The selected information has been prepared in accordance with the Global Reporting Initiative (GRI) Standards, the Sustainability Accounting Standards Board (SASB) Standards, in addition to the Integrated Reporting Framework, Integrated Thinking Principles, Task Force on Climate-related Financial Disclosures (TCFD) recommendations, and the UN Global Compact (UNGC) Principles.

Responsibilities of the Reporting Organization

The provision of the Selected Information in the Report is the sole responsibility of the Management of CIB. The Reporting Organization is responsible for preparing the Report in line with the reporting criteria and in accordance with the GRI 2021 Universal Standards and for calculating the selected KPIs in accordance with CIB’s “Basis of Reporting”.

Responsibilities of the Assurance Provider

Our responsibility is to carry out a limited assurance engagement and to express a conclusion based on the work performed. Our responsibilities were to:

- Provide Moderate Level (Type 1) assurance as per AA1000AS v3 over the accuracy, reliability and objectivity of the information contained within the Report;
- Form an independent conclusion based on the procedures performed and evidence obtained.

Methodology

To form our conclusion, we undertook the following procedures:

- Interviewed management and other persons responsible for the Reporting Organization’s ESG performance to assess the application of the GRI 2021 Universal Standards in the preparation of the Report;
- Analyzed and assessed the key structures, processes, procedures and controls relating to the preparation of the Report;
- Evaluated whether the management approach for the material topics presented in the Report is consistent with the overall sustainability management and performance at CIB;
- Assessed the completeness and accuracy of the GRI, SASB, TCFD, and UNGC content indexes concerning the disclosures and their omissions. In addition to assessing the extent to which the reporting organization has taken into consideration some of the Integrated Thinking Principles as well as the <IR> Framework’s requirements.
- Interviewed management and data owners regarding the process of identification, data collection, consolidation and reporting for the selected KPIs;
- Reviewed and evaluated CIB’s GHG Metrics for the selected KPIs against the actual calculation performed to support the figures disclosed in the Report;
- Reviewed the selected KPIs to CIB’s internal calculations and supporting documentation;
- Compared the content of the Report against the findings of the outlined procedures.

Statement of Independence and Impartiality

The Assurance Provider and the Reporting Organization are not engaged in relationships that would be perceived to affect its ability to provide an independent and impartial statement.

Statement of Competence

Masader Environmental & Energy Services S.A.E is an AA1000AS v3- Licensed Assurance Provider as per the license agreement (ID: 000-882) with Accountability AA1000 CIC. The assurance team has extensive experience in the assurance of ESG data, systems, and procedures.

Recommendations

Based on the conducted assurance engagement, it is recommended that the Reporting Organization implement the following measures to enhance future reporting:

- Ensure clear alignment between reported metrics and the long-term ESG goals and targets, including progress made during the reporting period;
- Ensure consistent and complete disclosure of stakeholder engagements conducted for the purpose of the report prepared in case such actions have been undertaken.

2. Limited Assurance Statement

Conclusion

Our conclusion has been formed based on and is subject to the matters outlined in this Report. We believe our evidence is sufficient and appropriate to provide a basis for our conclusions. The conclusion on applying the AA1000 Assurance Principles (2018) is presented below.

Inclusivity	The Reporting Organization has provided evidence of the inclusivity regarding its stakeholder relations, including understanding and representation of stakeholder interests in the Report.
Materiality	The Reporting Organization has described its material topics and the materiality assessment process. Based on the conducted engagement, we believe the material topics accurately reflect the Reporting Organization's ESG impacts and disclosures. The disclosures presented in the Report have been organized to present performance on each material topic. The Report would benefit from a more straightforward representation of the connection between the Reporting Organization's targets and reported disclosures.
Responsive-ness	The obtained evidence has been sufficient to conclude that the Reporting Organization is responsive to the issues raised by its stakeholder groups by collecting regular feedback via tailored communication channels and appropriate procedures to handle grievances, feedback, and other types of stakeholder inputs.
Impact	The Reporting Organization has provided evidence of the applied procedures and systems to monitor and measure its impacts on the environment and actions to ensure accountability for those impacts.

Based on the procedures performed and the evidence obtained, as described above, nothing has come to our attention that causes us to believe that the Selected Information of the Report of CIB for the year ended 31 December 2022 has not been prepared, in all material respects, in accordance with the standards, frameworks, and principles indicated in the 'Reporting Criteria' section above. In accordance with the terms of our engagement, this independent assurance statement on the Selected Information has been prepared for CIB concerning reporting to the Reporting Organization's stakeholders and for no other purpose or in any other context.

For and on behalf of Masader Environmental and Energy Services S.A.E

Dr. Abdelhamid Beshara,
 Founder and Chief Executive Officer
 Masader, Environmental & Energy Services (S.A.E)
 Cairo, October 17, 2023



Abdel Hamid Beshara



3. ESG Indicators

The ESG indicators presented below summarize CIB Egypt's annual operational consumption data.

FY 2022 CIB Social Indicators

Employees Profile	
Employees	
Total Employees¹	7,820
Male	5,524 (71%)
Female	2,296 (29%)
Permanent Employees	6,942 (89%)
Male	4,907 (71%)
Female	2,035 (29%)
Temporary Employees	878 (11%)
Male	617 (70%)
Female	261 (30%)
Employees with Disability	37 (0.5%)
Male	28 (76%)
Female	9 (24%)
Breakdown by Age	
Under 30	2,312 (30%)
30-50	5,051 (65%)
Above 50	457 (5%)
Breakdown by Region²	
Northern Coast Region	644 (8%)
Male	483 (75%)
Female	161 (25%)
Nile Delta Region	420 (5%)
Male	353 (84%)
Female	67 (16%)
Greater Cairo Region	6,177 (79%)
Male	4,186 (68%)
Female	1,991 (32%)

¹ All employees are employed on a full-time basis.

² The specified regions include the following governorates: Northern Coast Region (Alexandria, Beheira, Matrouh, Kafr Elsheikh), Nile Delta Region (Damietta, Gharbeya, Dakhliya, Menoufeya, Sharqia, Qualiubia), Greater Cairo Region (Cairo, Giza), Suez Canal Region (Port Saied, Suez, Ismailia), Upper Egypt Region (Luxor, Sohag, Assiut, Aswan, Menia, Qena, Bani Sweif).

Employees Profile	
Suez Canal Region	228 (3%)
Male	191 (84%)
Female	37 (16%)
Upper Egypt Region	133 (2%)
Male	114 (86%)
Female	19 (14%)
Red Sea and Sinai	218 (3%)
Male	197 (90%)
Female	21 (10%)
Workers who are not Employees	
Total Workers who are not Employees (outsourced employees)	1,270
Male	661 (52%)
Female	609 (48%)

3. ESG Indicators

The ESG indicators presented below summarize CIB Egypt's annual operational consumption data.

FY 2022 CIB Social Indicators

Employees Diversity across Job Categories	
Professionals	4,845
Male	3,198 (66%)
Female	1,647 (34%)
Under 30	2,226 (46%)
30-50	2,564 (53%)
Above 50	55 (1%)
First Line Management	1,311
Male	976 (74%)
Female	335 (26%)
Under 30	74 (6%)
30-50	1,153 (88%)
Above 50	84 (6%)
Middle Management	895
Male	751 (84%)
Female	144 (16%)
Under 30	2 (0.3%)
30-50	774 (86.5%)
Above 50	119 (13.2%)
Secretaries	123
Male	0
Female	123 (100%)
Under 30	4 (3%)
30-50	85 (69%)
Above 50	34 (28%)
Management	114
Male	83 (73%)
Female	31 (31%)
Under 30	0
30-50	78 (68%)
Above 50	36 (32%)

Employees Diversity across Job Categories	
Senior Management	34
Male	25 (74%)
Female	9 (26%)
Under 30	0
30-50	15 (44%)
Above 50	19 (56%)
Executive Management	7
Male	6 (86%)
Female	1 (14%)
Under 30	0
30-50	2 (29%)
Above 50	5 (71%)
Non-Clerical	489
Male	483 (99%)
Female	6 (1%)
Under 30	6 (1%)
30-50	378 (77%)
Above 50	105 (21%)
Seconded Companies	13
Male	10 (77%)
Female	3 (23%)
Under 30	0
30-50	8 (62%)
Above 50	5 (38%)
Entry Level Positions	4845
Male	3,198 (66%)
Female	1,647 (34%)
IT-Related Positions	396
Male	304 (77%)
Female	92 (23%)
Engineering Workforce	85
Male	58 (68%)
Female	27 (32%)



3. ESG Indicators

The ESG indicators presented below summarize CIB Egypt's annual operational consumption data.

FY 2022 CIB Social Indicators

Employee Promotion	
Total	786
Male	558 (71%)
Female	228 (29%)

New Hires	
Employee New Hires	
Total Employees	787
Male	556 (71%)
Female	231 (29%)
Employees with Disability	13 (2%)
Breakdown by Age	
Under 30	667 (85%)
30-50	117 (15%)
Above 50	3 (<0.1%)
Breakdown by Region¹	
Northern Coast Region	45 (6%)
Nile Delta Region	35 (4%)
Greater Cairo Region	665 (84%)
Suez Canal Region	12 (2%)
Upper Egypt Region	6 (1%)
Red Sea and Sinai Region	24 (3%)

Employee Turnover		
	No. of Employees	Turnover Rate ¹ (%)
Employee Turnover		
Total Turnover	263	-
Male	260	-
Female	-	-
Breakdown by Age		
Under 30	179	8%
30-50	250	5%
Above 50	28	6%
Breakdown by Region²		
Northern Coast Region	32	5%
Nile Delta Region	11	3%
Greater Cairo Region	400	6%
Suez Canal Region	4	2%
Upper Egypt Region	6	5%
Red Sea and Sinai Region	4	2%

¹ The specified regions include the following governorates: Northern Coast Region (Alexandria, Beheira, Matrouh, Kafr Elsheikh), Nile Delta Region (Damietta, Gharbeya, Dakhliya, Menoufeya, Sharqia, Qualiubia), Greater Cairo Region (Cairo, Giza), Suez Canal Region (Port Saied, Suez, Ismailia), Upper Egypt Region (Luxor, Sohag, Assiut, Aswan, Menia, Qena, Bani Sweif).

¹ Turnover rate is calculated as the % of leavers per category divided by the total number of employees in that specific category as of the end of FY2022.

² The specified regions include the following governorates: Northern Coast Region (Alexandria, Beheira, Matrouh, Kafr Elsheikh), Nile Delta Region (Damietta, Gharbeya, Dakhliya, Menoufeya, Sharqia, Qualiubia), Greater Cairo Region (Cairo, Giza), Suez Canal Region (Port Saied, Suez, Ismailia), Upper Egypt Region (Luxor, Sohag, Assiut, Aswan, Menia, Qena, Bani Sweif).

3. ESG Indicators

The ESG indicators presented below summarize CIB Egypt's annual operational consumption data.

FY 2022 CIB Social Indicators

Parental Leave	
Employees entitled to a parental leave	
Total Employees	4,117
Male	3,161
Female	956
Employees who took a parental leave during reporting period	
Total Employees	1,824
Male	1,605
Female	219

Training and Development		
	Total Hours	Average Hours per Employee
Breakdown by Gender		
Total	1,199,814	161
Male	849,515	162
Female	350,298	159
Breakdown by Age		
Under 30	451,722	221
30-50	711,996	142
Above 50	36,096	98
Breakdown by Employee Category		
Professionals	914,702	190
First-Line Management	165,591	126
Middle Management	94,955	104
Secretaries	10,446	89
Management	10,072	92
Senior Management	1,688	50
Executive Management	359	40
SUB-CLERKS	1,979	16
Seconded Companies	21	11

3. ESG Indicators

The ESG indicators presented below summarize CIB Egypt's annual operational consumption data.

Operational Indicators¹

Category	Unit	2021	2022
Materials			
Paper consumption	Tons	169.70	433.3
Purchased goods	Tons	-	1,894
Refrigerants	kg	1,395	2,233
Energy			
Total energy consumption (including renewable energy)	MWh	74,970	74,045
Purchased electricity	kWh	41,054,722	40,462,182
Purchased chilled water	kWh	32,923,699	32,383,057
Diesel	L	30,284	29,008
Petrol	L	31,521	35,344
Renewable energy consumption (Solar PV)	MWh	399.6	473.6
Renewable energy consumption (Solar water heaters)	MWh	114.4	114.4
% Renewable energy from total electricity consumption	%	1.3%	1.5%
% Renewable energy from total energy consumption	%	0.7%	0.8%
Energy intensity per floor area	MWh/m ²	0.48	0.46
Energy intensity per Employee	kWh/ Employee	9.00	8.46
Water			
Total water footprint	m ³	3,040,321	7,689,475
Direct water usage	m ³	1,252,234	1,456,791
Indirect water usage	m ³	1,788,087	6,232,684
Water footprint per Employee	m ³ / Employee	365	879
Waste			
Office waste	Tons	1,419	1,454
Shredded paper	Tons	-	6.85
Waste per Employee	Tons/ Employee	0.17	0.16
GHG Emissions			
Scope 1 (direct emissions)	mtCO ₂ e	2,685	4,221
Scope 2 (indirect emissions)	mtCO ₂ e	31,541	33,414
Scope 3 (other indirect emissions)	mtCO ₂ e	9,236	25,653
Total Scope 1+2	mtCO ₂ e	34,225	37,635

¹ Excludes Mayfair operations and business activities.

Category	Unit	2021	2022
Total Scope 1+2+3	mtCO ₂ e	43,461	63,288
Emissions Intensity (scope 1+2) per Employee	mtCO ₂ e / Employee	4.11	4.30
Scope 3 Categories			
Purchased goods and services	mtCO ₂ e	263	2,641
Fuel and energy-related activities (not included in scope 1 and 2)	mtCO ₂ e	260	40
Upstream transportation and distribution	mtCO ₂ e	-	55
Waste generated in operations	mtCO ₂ e	633	1,440
Business travel	mtCO ₂ e	770	642
Employees commuting	mtCO ₂ e	7,104	20,608
Processing of sold products	mtCO ₂ e	72	87
Use of sold products	mtCO ₂ e	-	15
Downstream leased assets	mtCO ₂ e	103	124
Financed Emissions (Category 15: Investments)²			
Total absolute scope 1+2 emissions – Business Loans & Listed Equity asset class	tCO ₂ e	731,865	-
Economic emissions intensity scope 1+2 – Business Loans & Listed Equity asset class	tCO ₂ e / \$M loaned	-	-
Total absolute scope 1+2 emissions – Power Generation sector	tCO ₂ e	723,499	-
Economic emissions intensity scope 1+2 – Power Generation sector	tCO ₂ e / \$M loaned	2,112	-
Total absolute scope 1+2 emissions – Commercial & Residential Real Estate sector	tCO ₂ e	8,366	-
Economic emissions intensity scope 1+2 – Commercial & Residential Real Estate sector	tCO ₂ e / \$M loaned	17	-
Avoided Emissions			
Total avoided emissions	mtCO ₂ e	-223	-270

² For further details, please refer to [CIB's NZBA Report](#).

CIB Reporting Suite

4. GRI Content Index

Statement of use	CIB has reported in accordance with the GRI Standards for the period from January 1 st , 2022, to December 31 st , 2022.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard	N/A. Sector standard not yet released.

GRI Standard	Disclosure	Direct Response/ Section in this Report (pg. #)	OMISSIONS			SDG Mapping	
			Requirement Omitted	Reason	Explanation		
GRI 2: General Disclosures 2021							
The organization and its reporting practices							
GRI 2: General Disclosures 2021	2-1 Organizational details	Commercial International Bank (CIB) is a Joint Stock Company (SAE) under investment law no. 43 of 1974 with a shareholding structure as follows: <ul style="list-style-type: none"> - Free Float: 74.90% - Alpha Oryx: 18.60% - Fairfax: 6.50% CIB's headquarter is located at 21/23 Charles De Gaulle Street - Nile Tower Building, Giza, Egypt					
	2-2 Entities included in the organization's sustainability reporting	- Commercial International Bank Egypt (CIB) - Mayfair CIB Bank					
	2-3 Reporting period, frequency and contact point	Disclaimer (p. 6)					
	2-4 Restatement of information	Disclaimer (p. 6)					
	2-5 External assurance	Limited Assurance Statement (p. 114-115)					
	Activities and workers						
	2-6 Activities, value chain and other business relationships	Organizational Overview (p. 13-16)					
	2-7 Employees	Employment that Makes a Difference (p. 81-82)				8.5, 10.3	
	2-8 Workers who are not employees	1,270 outsourced employees				8.5	
	Governance						
	2-9 Governance structure and composition	Governance Structure (p. 33-39)					
2-10 Nomination and selection of the highest governance body	Governance Structure (p. 33-34)						
2-11 Chair of the highest governance body	Governance Structure (p. 33-34)						

4. GRI Content Index

GRI Standard	Disclosure	Direct Response/ Section in this Report (pg. #)	OMISSIONS			SDG Mapping	
			Requirement Omitted	Reason	Explanation		
GRI 2: General Disclosures 2021	2-12 Role of the highest governance body in overseeing the management of impacts	Sustainability Governance (p. 37-39)					
	2-13 Delegation of responsibility for managing impacts	Sustainability Governance (p. 37-39)					
	2-14 Role of the highest governance body in sustainability reporting	Sustainability Governance (p. 37-39)					
	2-15 Conflicts of interest	CIB 2022 Annual Report (pg. 151) Control Environment, Business Continuity, and Resilience Management (p. 43)					
	2-16 Communication of critical concerns	Control Environment, Business Continuity, and Resilience Management (p. 41-43) Employee Complaints and Grievance (p. 85)					
	2-17 Collective knowledge of the highest governance body	Sustainability Governance (p. 37-39)					
	2-18 Evaluation of the performance of the highest governance body	Governance Structure (p. 33-34)					
	2-19 Remuneration policies	Governance Structure (p. 34-35)					
	2-20 Process to determine remuneration	Governance Structure (p. 34-35)				16.7	
	2-21 Annual total compensation ratio		a,b,c	Confidentiality Constraint	Information is deemed confidential by CIB		
	Strategy, Policy, and Practices						
	2-22 Statement on sustainable development strategy	Letters from CIB Leaders (p. 9-11)					
	2-23 Policy commitments	Sustainability Policy & Strategy (p. 19) Control Environment, Business Continuity, and Resilience Management (p. 41-43)				16.3	
	2-24 Embedding policy commitments	Sustainability Policy & Strategy (p. 19) Control Environment, Business Continuity, and Resilience Management (p. 41-43)					
2-25 Processes to remediate negative impacts	Control Environment, Business Continuity and Resilience Management (p. 41-43)						
2-26 Mechanisms for seeking advice and raising concerns	Control Environment, Business Continuity, and Resilience Management (p. 41-43) Employee Complaints and Grievance (p. 85)				16.3		

4. GRI Content Index

GRI Standard	Disclosure	Direct Response/ Section in this Report (pg. #)	OMISSIONS			SDG Mapping
			Requirement Omitted	Reason	Explanation	
	2-27 Compliance with laws and regulations	Control Environment, Business Continuity, and Resilience Management (p. 40-43)				
	2-28 Membership associations	About this Report (p. 7) Sustainability Frameworks Architecture (p. 15)				
Stakeholder Engagement						
GRI 2: General Disclosures 2021	2-29 Approach to stakeholder engagement	Stakeholders (p. 20-21)				
	2-30 Collective bargaining agreements	Employee Complaints and Grievance (p. 85)				8.8
GRI 3: Material Topics 2021						
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Materiality and Basis of Preparation (p. 22-28)				
	3-2 List of material topics	Materiality and Basis of Preparation (p. 25)				
Financial Performance						
GRI 3: Material Topics 2021	3-3 Management of material topic	CIB 2022 Annual Report (pg.78-109)				
GRI 201: Economic Performance	201-1 Direct economic value generated and distributed	CIB 2022 Annual Report (pg.8-11)				8.1, 8.2, 9.1, 9.4, 9.5,
	201-2 Financial implications and other risks and opportunities due to climate change	Environmental and Climate Risk Management (E&C) (p. 46-48)				13.1
	201-3 Defined benefit plan obligations and other retirement plans	CIB's Sustainability Report 2021 - Retirement and Pension (pg. 72)				
	201-4 Financial assistance received from government	None				
Healthy Economies						
GRI 3: Material Topics 2021	3-3 Management of material topic	Portfolio Performance and Sustainable Finance (pg.) CIB 2023 PRB Report (pg. 23-26)				
Financial Inclusion						
GRI 3: Material Topics 2021	3-3 Management of material topic	Financial Inclusion (p. 69-71)				
Sustainable Finance						
GRI 3: Material Topics 2021	3-3 Management of material topic	Sustainable Revenue Generation (p. 49-54)				
GRI 203: Indirect Economic Performance	203-1 Infrastructure investments and services supported	Sustainable Revenue Generation (p. 49-54)				
	203-2 Significant indirect economic impacts	Sustainable Revenue Generation (p. 49-54)				

4. GRI Content Index

GRI Standard	Disclosure	Direct Response/ Section in this Report (pg. #)	OMISSIONS			SDG Mapping
			Requirement Omitted	Reason	Explanation	
Business Ethics and Integrity						
GRI 3: Material Topics 2021	3-3 Management of material topic	Control Environment, Business Continuity, and Resilience Management (p. 40-43)				
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Control Environment, Business Continuity, and Resilience Management (p. 40-43)				16.5
	205-2 Communication and training about anti-corruption policies and procedures	Control Environment, Business Continuity, and Resilience Management (p. 40-43)				16.5
	205-3 Confirmed incidents of corruption and actions taken	Control Environment, Business Continuity, and Resilience Management (p. 40-43)				16.5
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, antitrust, and monopoly practices	Control Environment, Business Continuity, and Resilience Management (p. 40-43)				16.3
Environmental Risks						
GRI 3: Material Topics 2021	3-3 Management of material topic	Environmental and Climate Risk Management (E&C) (p. 46-48) CIB 2023 PRB Report (pg. 39-46)				
Ecological Footprint						
GRI 3: Material Topics 2021	3-3 Management of material topic	Ecological Footprint (p. 55-65)				
GRI 301: Materials 2016	301-1 Materials used by weight or volume	Ecological Footprint (p. 55-65)				8.4, 12.2
	301-2 Recycled input materials used	CIB Climate Action Progress (p.62)				8.4, 12.2, 12.5
	301-3 Reclaimed products and their packaging materials	CIB Climate Action Progress (p.62)				8.4, 12.2, 12.5
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Ecological Footprint (p. 55-65) ESG Indicators (p.114)				7.2, 7.3, 8.4, 12.2, 13.1
	302-3 Energy intensity	ESG Indicators (p.114)				7.3, 8.4, 12.2, 13.1
	302-4 Reduction of energy consumption	Ecological Footprint (p. 55-65)				7.3, 8.4, 12.2, 13.1
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Ecological Footprint (p. 55-65)				6.3, 6.4, 6.A, 6.B, 12.4
	303-2 Management of water discharge-related impacts	Ecological Footprint (p. 55-65)				6.3
	303-3 Water withdrawal	Ecological Footprint (p. 55-65) ESG Indicators (p.114)				6.4

4. GRI Content Index

GRI Standard	Disclosure	Direct Response/ Section in this Report (pg. #)	OMISSIONS			SDG Mapping
			Requirement Omitted	Reason	Explanation	
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Ecological Footprint (p. 55-65) ESG Indicators (p.114)				3.9, 12.4, 13.1, 14.3, 15.2
	305-2 Energy indirect (Scope 2) GHG emissions	Ecological Footprint (p. 55-65) ESG Indicators (p.114)				3.9, 12.4, 13.1, 14.3, 15.2
	305-3 Other indirect (Scope 3) GHG emissions	Ecological Footprint (p. 55-65) ESG Indicators (p.114)				3.9, 12.4, 13.1, 14.3, 15.2
	305-4 GHG emissions intensity	Ecological Footprint (p. 55-65) ESG Indicators (p.114)				13.1, 14.3, 15.2
	305-5 Reduction of GHG emissions	Ecological Footprint (p. 55-65) ESG Indicators (p.114)				13.1, 14.3, 15.2
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Ecological Footprint (p. 55-65) ESG Indicators (p.114)				3.9, 6.3, 6.6, 11.6, 12.4, 12.5
	306-2 Management of significant waste-related impacts	Ecological Footprint (p. 55-65)				3.9, 6.3, 8.4, 11.6, 12.4, 12.5
	306-3 Waste generated	Ecological Footprint (p. 55-65) ESG Indicators (p.114)				3.9, 6.6, 11.6, 12.5, 12.4, 15.1
	306-4 Waste diverted from disposal	Ecological Footprint (p. 55-65)				3.9, 11.6, 12.4, 12.5
	306-5 Waste directed to disposal	Ecological Footprint (p. 55-65)				3.9, 6.6, 11.6, 12.4, 12.5, 15.1
Governance						
GRI 3: Material Topics 2021	3-3 Management of material topic	Governance Structure (p. 33-39)				
Employee Wellbeing, Engagement and Development						
GRI 3: Material Topics 2021	3-3 Management of material topic	Employee Welfare (p. 81-90)				
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Employment that Makes a Difference (p. 81-82) Investing in Talent, Empowering Careers (p. 81-82)				5.1, 8.5, 8.6, 10.3
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Employment that Makes a Difference (p. 82-83)				3.2, 5.4, 8.5
	401-3 Parental leave	Employment that Makes a Difference (p. 83)				5.1, 5.4, 8.5

4. GRI Content Index

GRI Standard	Disclosure	Direct Response/ Section in this Report (pg. #)	OMISSIONS			SDG Mapping
			Requirement Omitted	Reason	Explanation	
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Safety and Healthy Workplace (p. 90)				3.3, 3.4, 3.9, 8.8, 16.1
	403-2 Hazard identification, risk assessment, and incident investigation	Safety and Healthy Workplace (p. 90)				8.8
	403-3 Occupational health services	Safety and Healthy Workplace (p. 90)				8.8
	403-4 Worker participation, consultation, and communication on occupational health and safety	Safety and Healthy Workplace (p. 90)				8.8, 16.7
	403-5 Worker training on occupational health and safety	Safety and Healthy Workplace (p. 90)				8.8
	403-6 Promotion of worker health	Safety and Healthy Workplace (p. 90)				3.3, 3.5, 3.7, 3.8
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Safety and Healthy Workplace (p. 90)				8.8
	403-8 Workers covered by an occupational health and safety management system	Safety and Healthy Workplace (p. 90)				8.8
	403-9 Work-related injuries	Zero work-related injuries were reported in 2022.				3.6, 3.9, 8.8, 16.1
	403-10 Work-related ill health	Zero work-related ill health cases were reported in 2022.				3.3, 3.4, 3.9, 8.8, 16.1
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Investing in Talent, Empowering Careers (p. 86-89)				4.3, 4.4, 4.5, 5.1, 8.2, 8.5, 10.3
	404-2 Programs for upgrading employee skills and transition assistance programs	Investing in Talent, Empowering Careers (p. 86-89) Enabling Women at CIB (p. 84)				8.2, 8.5
	404-3 Percentage of employees receiving regular performance and career development reviews			Confidentiality Constraints	CIB deems this information as confidential.	5.1, 8.5, 10.3
Employee Diversity, Equality and Inclusion						
GRI 3: Material Topics 2021	3-3 Management of material topic	Employment that Makes a Difference (p. 81-85)				
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Board of Directors (p. 33) Employment that Makes a Difference (p. 81-85)				5.1, 5.5, 8.5
	405-2 Ratio of basic salary and remuneration of women to men			Confidential	CIB deems this information as confidential.	5.1, 8.5, 10.3

4. GRI Content Index

GRI Standard	Disclosure	Direct Response/ Section in this Report (pg. #)	OMISSIONS			SDG Mapping
			Requirement Omitted	Reason	Explanation	
Social and Community Investment						
GRI 3: Material Topics 2021	3-3 Management of material topic	Community Engagement (p. 91-98)				
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Community Engagement (p. 91-98)				
Digital Leadership						
GRI 3: Material Topics 2021	3-3 Management of material topic	Digital Acceleration (p. 101-106)				
Customer First						
GRI 3: Material Topics 2021	3-3 Management of material topic	Customers First (p. 79-80)				
Data Privacy and Security						
GRI 3: Material Topics 2021	3-3 Management of material topic	Cybersecurity and Customer Privacy (p. 107)				
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Cybersecurity and Customer Privacy (p. 107)				16.3, 16.10

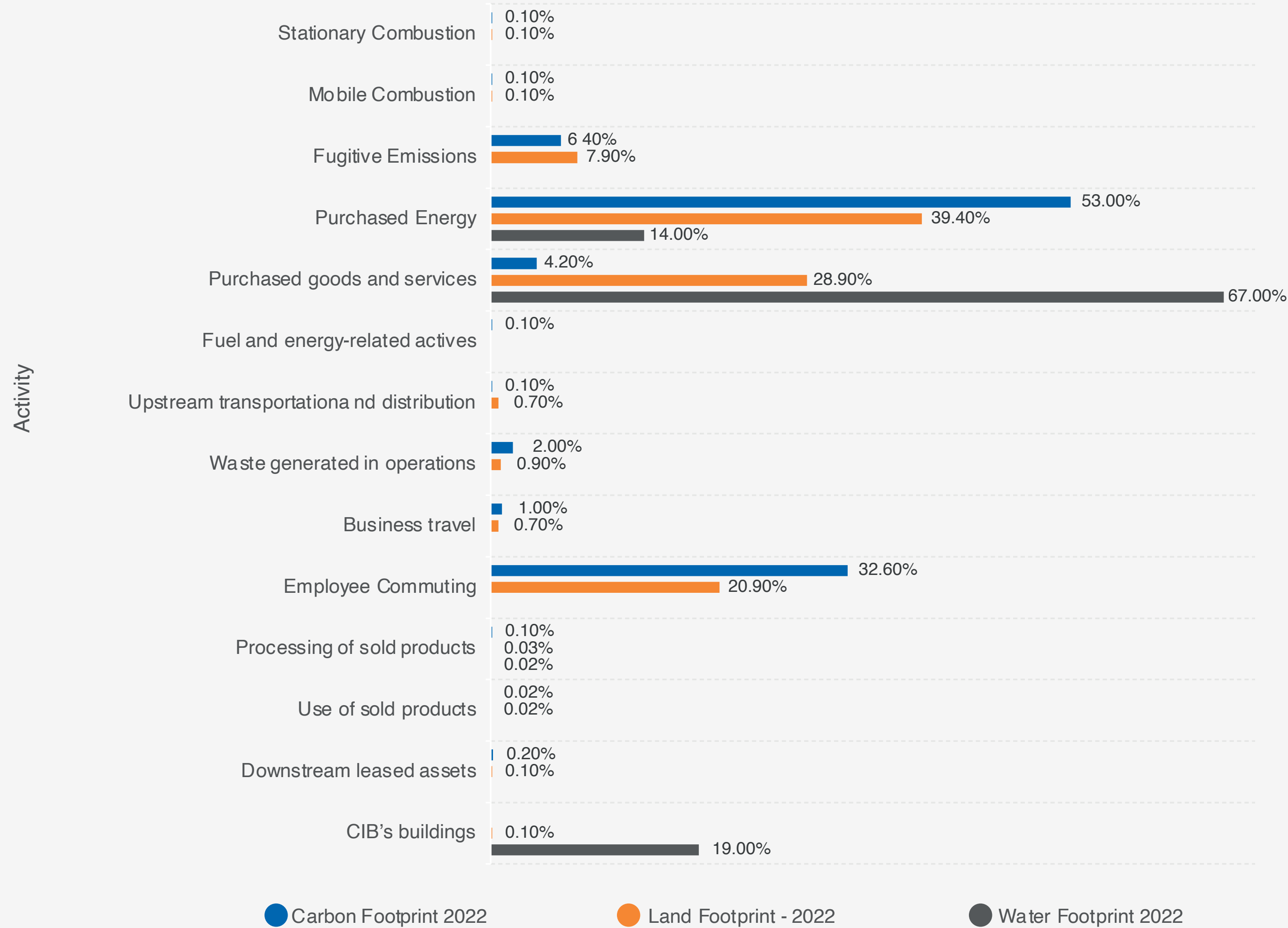
5. Ecological Footprint Results

A- Integrated Ecological Footprint Results (2022)

Activities list		Stationary Combustion	Mobile Combustion	Fugitive Emissions	Purchased Energy	Purchased goods and services	Fuel and energy-related activities	Upstream transportation and distribution	Waste generated in operations	Business travel	Employee Commuting	Processing of sold products	Use of Sold Products	Downstream leased assets	CIB Buildings
Carbon Footprint		Scope 1			Scope 2	Scope 3									
Absolute emissions	mtCO ₂ e	78	85	4,058	33,414	2,641	40	55	1,440	642	20,608	87	15	124	-
	%	0.1%	0.1%	6.4%	53%	4.2%	0.1%	0.1%	2.0%	1.0%	32.6%	0.1%	0.02%	0.2%	-
Total emissions – mtCO₂e		4,221			33,414	25,653									
Scope percentage - %		7%			53%	40%									
Total Scope 1 and 2		37,635													
Emissions Intensity		4.30			mtCO₂e / FTE (Scopes 1&2)										
Emissions Intensity		0.24			mtCO₂e / m² (Scopes 1&2)										
Total Scope 1, 2 & 3		63,288			mtCO₂e										
Land Footprint															
Carbon demand on land	Gha	25	28	1,764	8,797	4,197	-	151	208	161	4,673	6	4	33	-
	%	0.1%	0.1%	7.9%	39.4%	18.8%	-	0.7%	0.9%	0.7%	20.9%	0.03%	0.02%	0.1%	-
Forrest land	Gha	-	-	-	-	2,260	-	-	-	-	-	-	-	-	-
	%	-	-	-	-	10.1%	-	-	-	-	-	-	-	-	-
Built land	Gha	-	-	-	-	-	-	-	-	-	-	-	-	-	23
	%	-	-	-	-	-	-	-	-	-	-	-	-	-	0.1%
Total footprint	Gha	25	28	1,764	8,797	6,457	-	151	208	161	4,673	6	4	33	23
	%	0.1%	0.1%	7.9%	39.4%	28.9%	-	0.7%	0.9%	0.7%	20.9%	0.03%	0.02%	0.1%	0.1%
Total Land footprint:		22,329			Gha										
Land footprint Intensity:		2.55			Gha/ FTE										
Water Footprint															
Quantities consumed – m ³		-	-	-	1,112,171	5,119,323	-	-	-	-	-	1,190	-	-	1,456,791
Percentage %		-	-	-	14%	67%	-	-	-	-	-	0.02%	-	-	19%
Direct water consumption		1,456,791			m³										
Indirect water consumption		6,232,684			m³										
Total water footprint		7,689,475			m³										
Water footprint Intensity		879 m³ / FTE													

5. Ecological Footprint Results

Ecological Footprint Activity Results 2022 -Activity Percentage/Footprint (%)

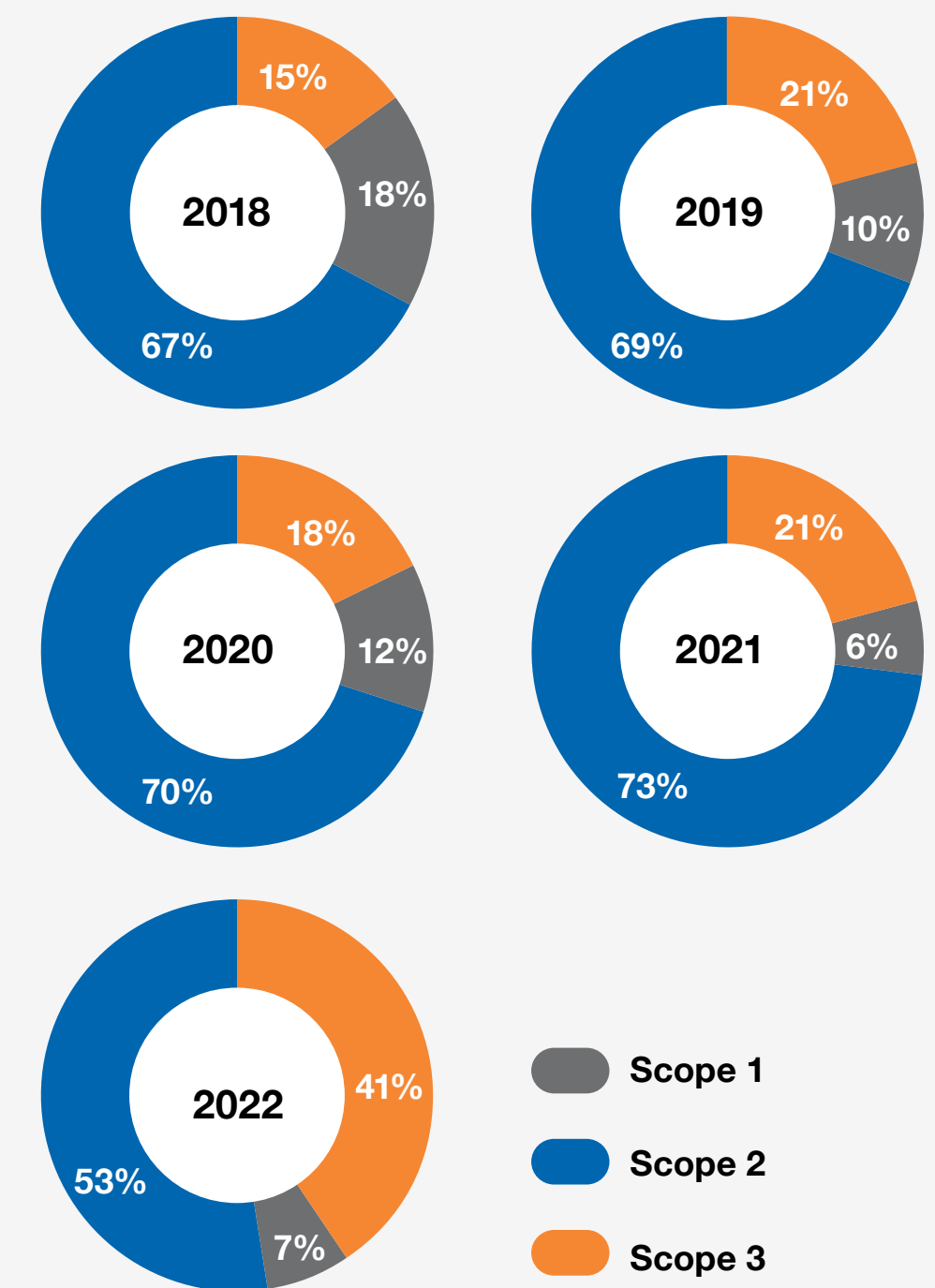


The chart on the left provides a comprehensive overview of the integrated ecological footprint, which encompasses land, carbon, and water footprints. This chart is a highly effective tool for the simultaneous analysis and evaluation of various activities across the three footprints.

Three activities that are accounted for in all three footprints are purchased energy, purchased goods and services, and processing of sold products. Purchased goods and services include paper consumption and marketing materials.

By using the integrated ecological footprint chart, we can make informed decisions that prioritize sustainability and minimize environmental impact across all three footprints. Scope 3 emissions are dynamic and are more challenging to assess, but CIB is committed to expanding the boundaries and enhancing the assessment methodology throughout the years in order to be able to reduce our Scope 3 emissions in the future.

Total % of GHG emissions per scope



5. Ecological Footprint Results

B- Carbon Footprint Detailed Results

SCOPE 1 – DIRECT EMISSIONS (mtCO ₂ e)		2022	
Stationary Combustion	Generators fuel burning	78	7%
Mobile Combustion	Owned vehicles fuel burning	85	
Fugitive Emissions	Refrigerants leakage	4,058	
Total Scope 1 (mtCO₂e)		4,221	
SCOPE 2 – INDIRECT EMISSIONS (mtCO ₂ e)		2022	
Purchased Energy	Purchased electricity	18,560	53%
	Purchased chilled water	14,854	
Total Scope 2 (mtCO₂e)		33,414	
Total Scope 1 & 2 Emissions (mtCO₂e)		37,635	mtCO₂e
Scope 1 & 2 Carbon intensity (mtCO₂e/ employee)		4.30	mtCO₂e/ employee
Scope 1 & 2 Carbon intensity (mtCO₂e/ m²)		0.24	mtCO₂e/ m²
SCOPE 3 – INDIRECT EMISSIONS (mtCO ₂ e)		2022	
Purchased goods and services	Paper Consumption	398	41%
	Other supplies	1,728	
	Water consumption	515	
Fuel and energy-related actives (not included in scope 1 and 2)	Fuel burning – Owned vehicles (WTT)	18	
	Fuel burning – Diesel (WTT)	21	
Upstream transportation and distribution	Internal Courier shipment	55	
Waste generated in operations	Office solid waste disposal	679	
	Wastewater treatment	761	
Business travel	Air Travel + (WTT)	615	
	Hotel stays	27	
Employee Commuting	Commuting + (WTT)	16,542	
	Rented Coasters + (WTT)	4,066	
Processing of sold products	Bank issued cards	87	
Use of sold products	Internet banking	15	
Downstream leased assets	ATM transactions	124	
Total Scope 3 (mtCO₂e)		25,653	
Total Scope 1, 2 & 3 Emissions (mtCO₂e)		63,288	mtCO₂e
AVOIDED EMISSIONS (mtCO ₂ e)		2022	
Renewable energy carbon offsets	Installed PV instead of purchased electricity	-217	mtCO₂e
	Solar Heaters instead of grid electricity	-52	mtCO₂e

Carbon footprint results breakdown

The previous table provides a comprehensive breakdown of the emissions for each activity occurring in all CIB's branches and head offices.

The greatest emitting activity was electricity consumption, which accounted for 29% of the total scope 1, 2, and 3 emissions. Following that, employees commuting in vehicles not owned or controlled by CIB was the second-highest emitting activity, with a total share of 26%. The third-highest emitting activity was the purchased chilled water, mainly used in the head offices, with a share of 23%.

*It should be noted that investment portfolio emissions should also be part of the footprint, but they were not included in the total emissions to maintain consistency in CIB's carbon footprint

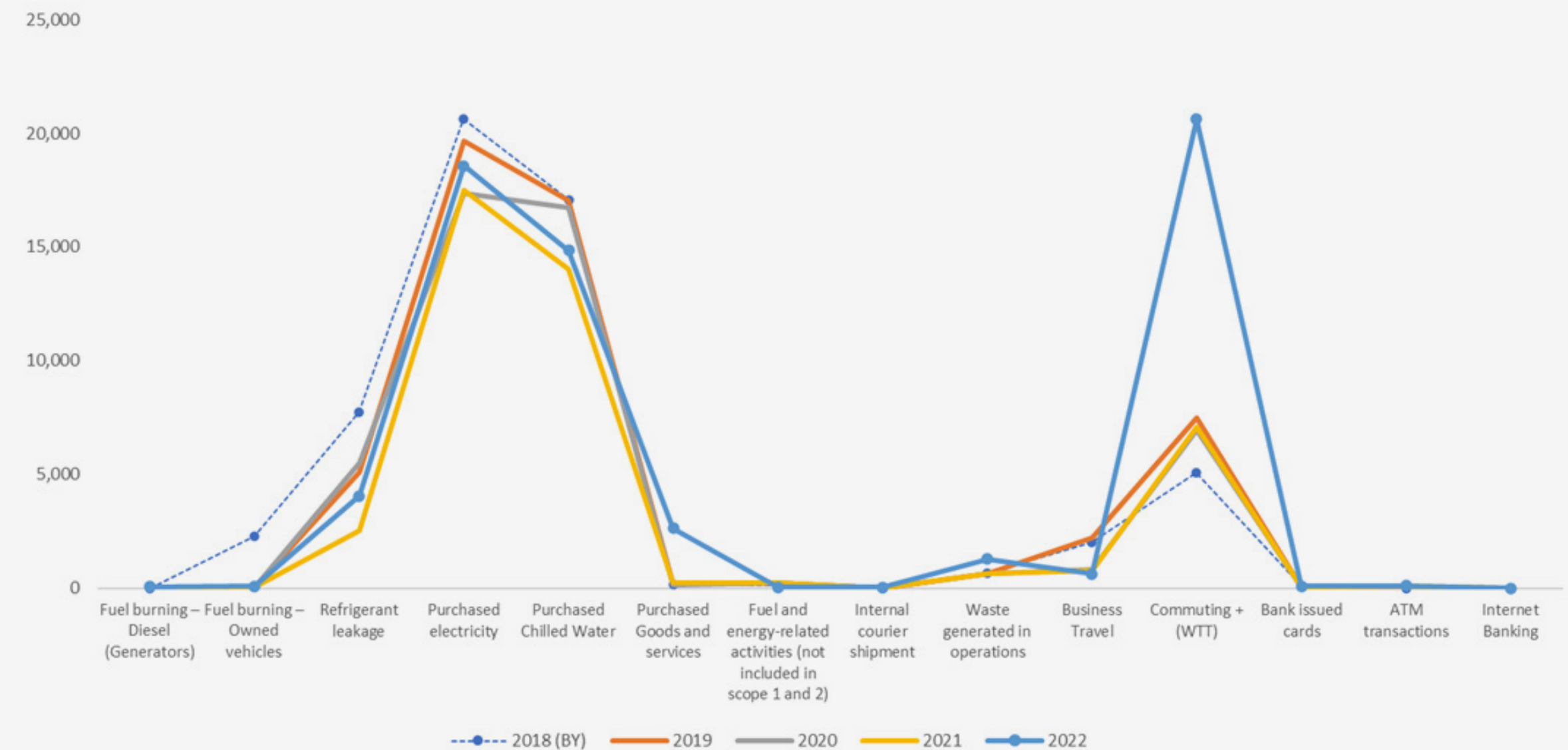
profile and comparisons. More details are found in CIB's NZBA report.

This year's assessment included two new activities for the first time, which were internal courier shipments between CIB branches and head offices, and the emissions resulting from the use of CIB's internet banking on different platforms.

Enhanced calculation methodologies and data collection were used for commuting activity and other office supplies, including all purchased marketing materials.

This detailed breakdown of emissions is crucial in identifying the primary sources of emissions and developing strategies to reduce them, promoting sustainability, and decreasing CIB's carbon footprint.

GHG emissions per activity over the years (mtCO₂e)



This graph provides valuable insight into the trends and changes in CIB's emissions over time, allowing for informed decision-making to reduce emissions and promote sustainability in the future. The graph presented compares the emissions of CIB's activities over the past five reporting periods. The emissions for all five years follow the same trendline, except for two activities: commuting and purchased goods and services, which have increased as previously explained.

It is essential to note that emissions from CIB's activities have been relatively consistent over the five-year period, with only minor fluctuations observed. However, the increase in emissions from commuting and purchased goods and services is a significant concern, as they have a considerable impact on CIB's carbon footprint.

5. Ecological Footprint Results

Performance Evaluation

The following table shows the differences in total emissions for both the base year and reporting year with a justification for the related increase or decrease in emissions.

Activity	Category	mtCO ₂ e		Justification
		2018 (BY)	2022	
1	Stationary Combustion	0	78	In past years, emissions from this activity were not included due to a lack of available data. However, during this reporting period, it has been accounted for, for the second time, resulting in a decrease of 5% in emissions when compared to the year 2021.
	Mobile Combustion	2,308	85	87% decrease in owned vehicles, resulting in the 96% decrease in emissions.
	Fugitive Emissions	7,750	4,058	There has been a 48% decrease in emissions due to several measures implemented by CIB. Stringent measures to monitor refrigerant leakage, such as monthly maintenance check-ups of refrigerant systems, were put in place, leading to a reduced number of refrigerant cylinders purchased during 2022 and a reduction in emissions. Additionally, the enhanced cooling capacity of AC systems and more efficient rooftop insulation have resulted in less cooling and less refrigerant use, contributing to the overall decrease in emissions.
2	Purchased Energy	20,615	18,560	There has been a 10% decrease in emissions due to various measures taken by CIB throughout the reporting year. The installation of an additional 283 kW capacity of solar PV panels has resulted in an avoidance of around 270 mtCO ₂ e. Additionally, more efficient rooftop insulation has led to less cooling and less refrigerant use, further contributing to the reduction in emissions. The change in the Egypt electricity emission factor has also played a role in the decrease. Moreover, the installation of solar water heaters in some of the branches has avoided around 52 mtCO ₂ e, contributing to the overall decrease in emissions.

Activity	Category	mtCO ₂ e		Justification
		2018 (BY)	2022	
2	Purchased Energy	17,063	14,854	The 13% decrease in emissions corresponds with a decrease in purchased chilled water consumption in 2022 when compared to 2018. The emissions from purchased chilled water consumption in 2018 were recalculated because of insufficient data at the time of reporting the 2022 emissions. However, actual data was retrieved for 2022, enabling a more accurate calculation of emissions and a more precise estimation of past year emissions, considering differences in boundaries, number of employees, and branches/offices. Despite the decrease in chilled water-related emissions from the base year, there has been an increase of 6% in these emissions from last year's levels.
	Purchased goods and services	133	398	The significant increase of 199% is primarily due to the inclusion of A5 paper used in all branches, which was not accounted for in the previous years. This has led to a drastic increase in paper consumption emissions and highlights the importance of regularly reviewing and updating the scope of emission calculations to ensure all relevant factors are considered. It is recommended that emissions in the following years be compared to 2022 rather than 2018 as it provides a more accurate representation of the actual emissions.
3	Purchased goods and services	0	1,728	This is the first time that all emissions related to other purchased goods occurring in all CIB branches have been included in the calculation. The activity included the purchased marketing materials and other goods, which were previously not accounted for. The inclusion of these emissions provides a more comprehensive understanding of CIB's overall carbon footprint and highlights areas where further emission reductions can be made.
	Water Usage	123	515	The 318% increase in water consumption emissions is primarily due to the collection of more accurate data that represents the actual water consumption, rather than relying on average monthly water consumption values. This approach provides a more precise estimation of the water-related emissions and enables CIB to identify areas where water consumption can be reduced. It is recommended that emissions in the following years be compared to 2022 rather than 2018 as it provides a more accurate representation of the actual emissions.



5. Ecological Footprint Results

Activity	Category	mtCO ₂ e		Justification	
		2018 (BY)	2022		
3 Upstream transportation and distribution	Internal courier shipment	0	55	This is the first time that all emissions related to internal courier shipments occurring in all CIB branches have been included in the calculation. The activity included all shipments happening inside CIB's premises.	
	Waste generated in operations	Office Solid Waste Disposal	658	679	As the company expands, it is expected that waste generation will also increase. This minor increase of 3% in solid waste generation is attributed to the organic growth of CIB's business, which has led to an increase in overall waste production.
		Wastewater treatment	27	761	The increase in emissions associated with wastewater treatment is mainly attributed to the use of more precise water consumption data that accurately reflects actual consumption, rather than relying on average monthly consumption values. It is recommended that emissions in the following years be compared to 2022 rather than 2018 as it provides a more accurate representation of the actual emissions.
3 Business travel	Air Travel + (WTT)	2,015	615	In comparison to the base year, there has been a significant decrease of 69% in air travel emissions, and a further 18% reduction when compared to last year's (2021) emissions. This decrease can be attributed to fewer air trips occurring during the reporting year, resulting in lower emissions.	
	Hotel Stays	0	27	This activity has been included in the emissions calculation for the first time in 2021. As a result, this year's emissions have increased by 50%, primarily due to an increase in the number of hotel night stays that occurred in 2022.	
Employee commuting	Commuting + (WTT)		16,542	There has been a significant increase of 314% in emissions associated with employee commuting. This increase can be attributed to several reasons. Firstly, there has been an increase in the total number of employees from 6,282 in the base year to 8,751 in the reporting year. Secondly, the actual data for employee commuting was collected through an online survey, with a response rate of more than 45% of all employees. This allowed for a more accurate calculation of emissions associated with employee commuting. Finally, the number of rented coasters has increased, leading to a higher level of emissions. These factors have contributed to the notable increase in emissions associated with employee commuting and it is recommended that emissions in the following years be compared to 2022 rather than 2018 as it provides a more accurate representation of the actual emissions.	
	Rented Coasters + (WTT)	5,065	4,066		

Activity	Category	mtCO ₂ e		Justification
		2018 (BY)	2022	
3 Processing of sold products	Bank Issued Cards	91	87	There has been a 4% decrease in emissions associated with card production, which is largely attributed to the implementation of a more efficient production process. It is worth noting that despite this decrease, there was an increase of over 200,000 cards issued in 2022 compared to the first year of reporting this activity in 2019.
	Use of sold products	0	15	This is the first time that all emissions related to internet banking are being considered. The emissions are mainly based on the number of operations that took place in the reporting period.
	Downstream leased assets	ATM Transactions	0	124

5. Ecological Footprint Results

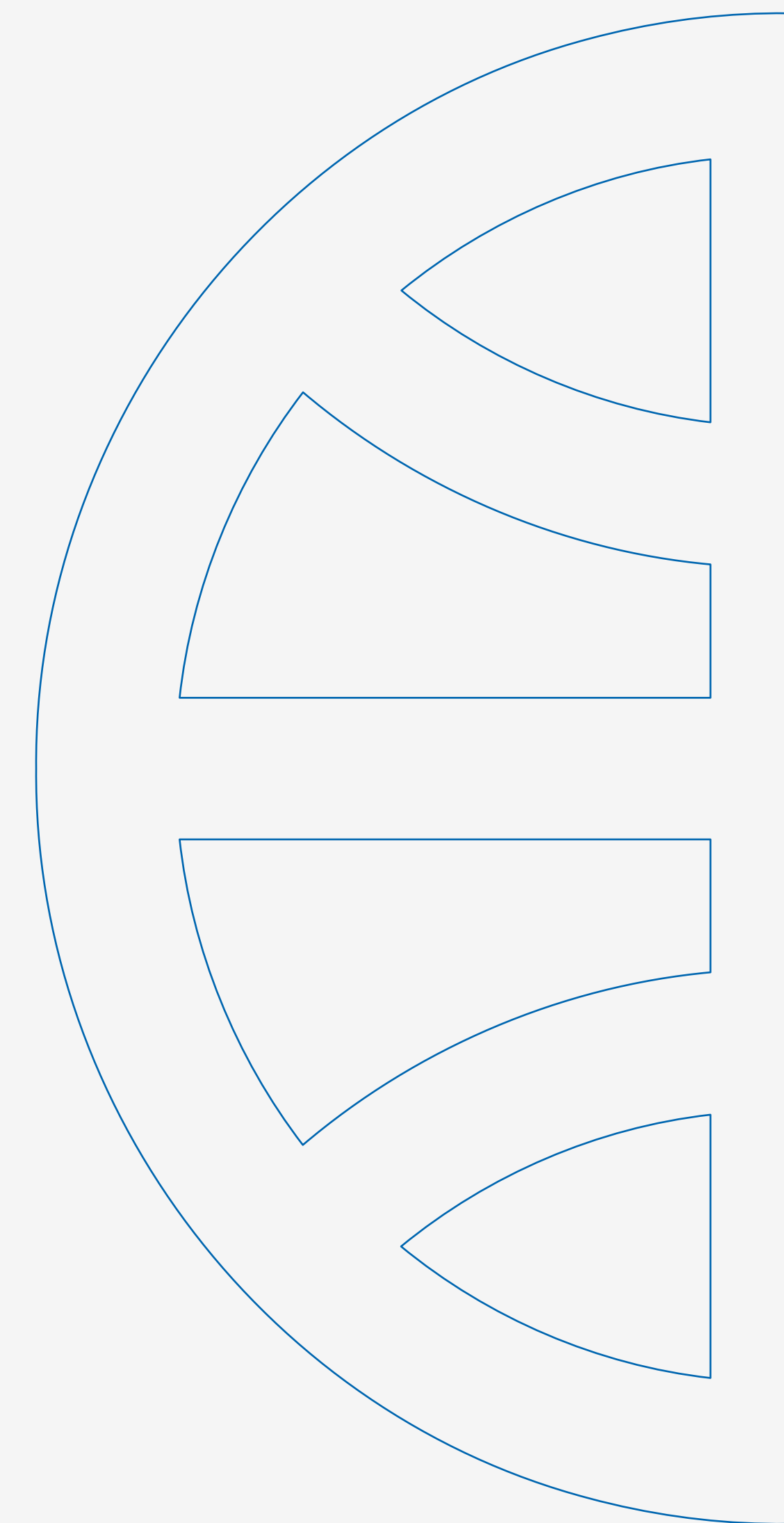
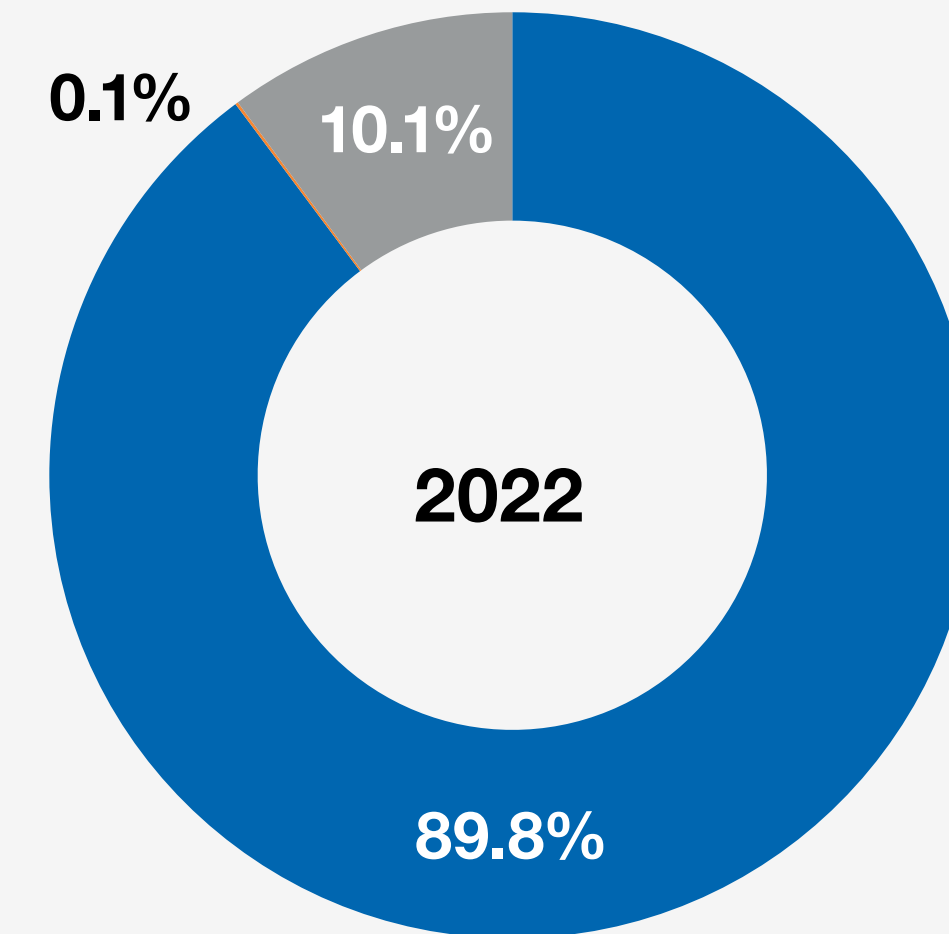
C- Land Footprint Detailed Results

CARBON DEMAND ON LAND (Gha)		2022	89.8%
Stationary Combustion	Fuel burning – Diesel	25	
Mobile Combustion	Fuel burning – Owned vehicles	28	
Fugitive Emissions	Refrigerant leakage	1,764	
Purchased Energy	Purchased Electricity	4,886	
	Purchased chilled water	3,911	
Purchased Goods and Services	Paper consumption	782	
	Office supplies	3,279	
	Water consumption	136	
Upstream transportation and distribution	Internal Courier shipment	151	
Waste generated in operations	Office waste disposal	8	
	Wastewater treatment	200	
Business travel	Air travel	161	
Employees commuting	Commuting	4,372	
	Rented Coasters	301	
Processing of sold products	Bank issued cards	6	
	Internet banking	4	
Downstream leased assets	ATM transactions	33	
Total carbon demand on land (Gha)		20,047	

BUILT LAND (Gha)		2022	0.1%
CIB's buildings		23	

FOREST LAND (Gha)		2022	10.1%
Purchased Goods and Services	Paper consumption	440	
	Other supplies	1,820	

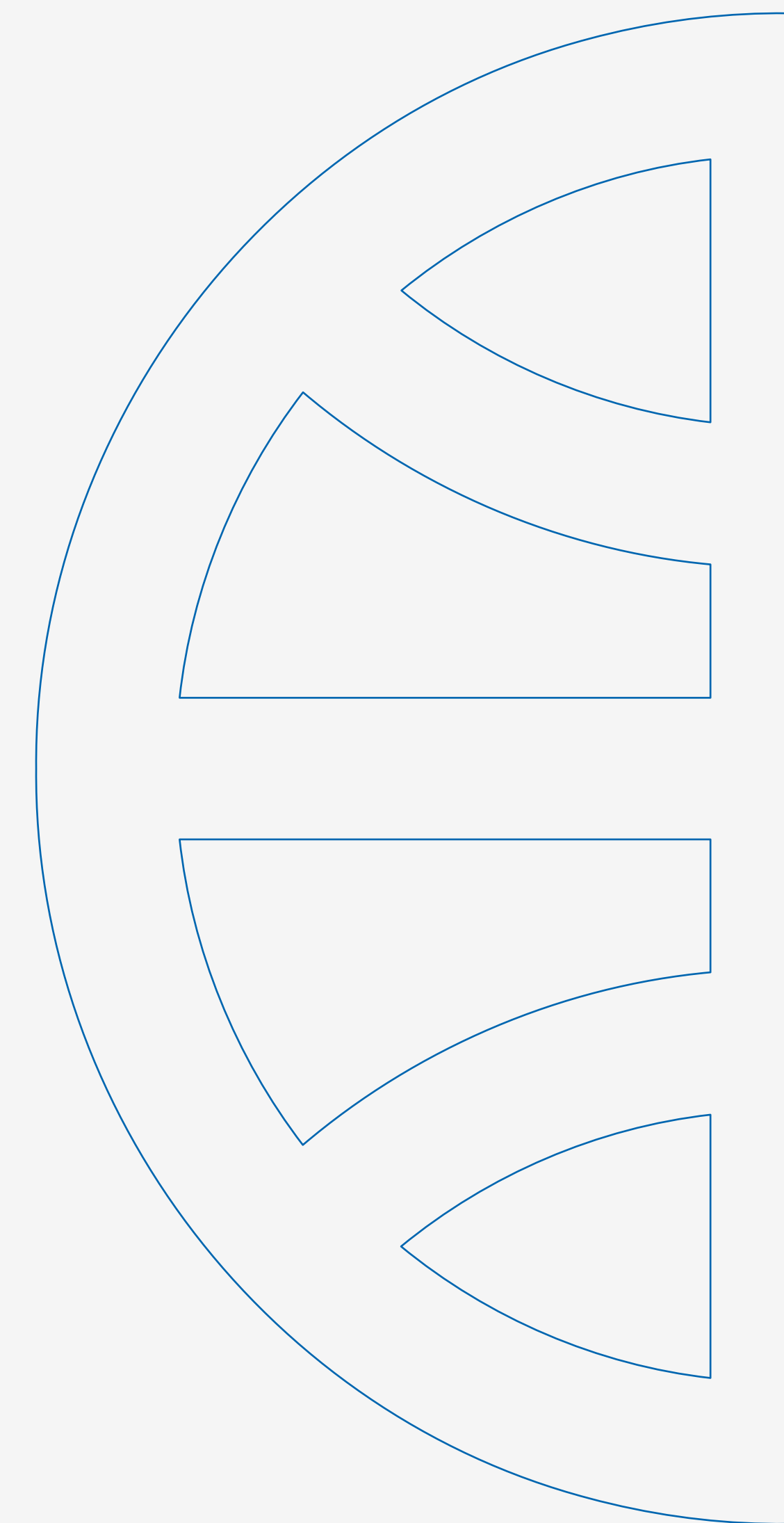
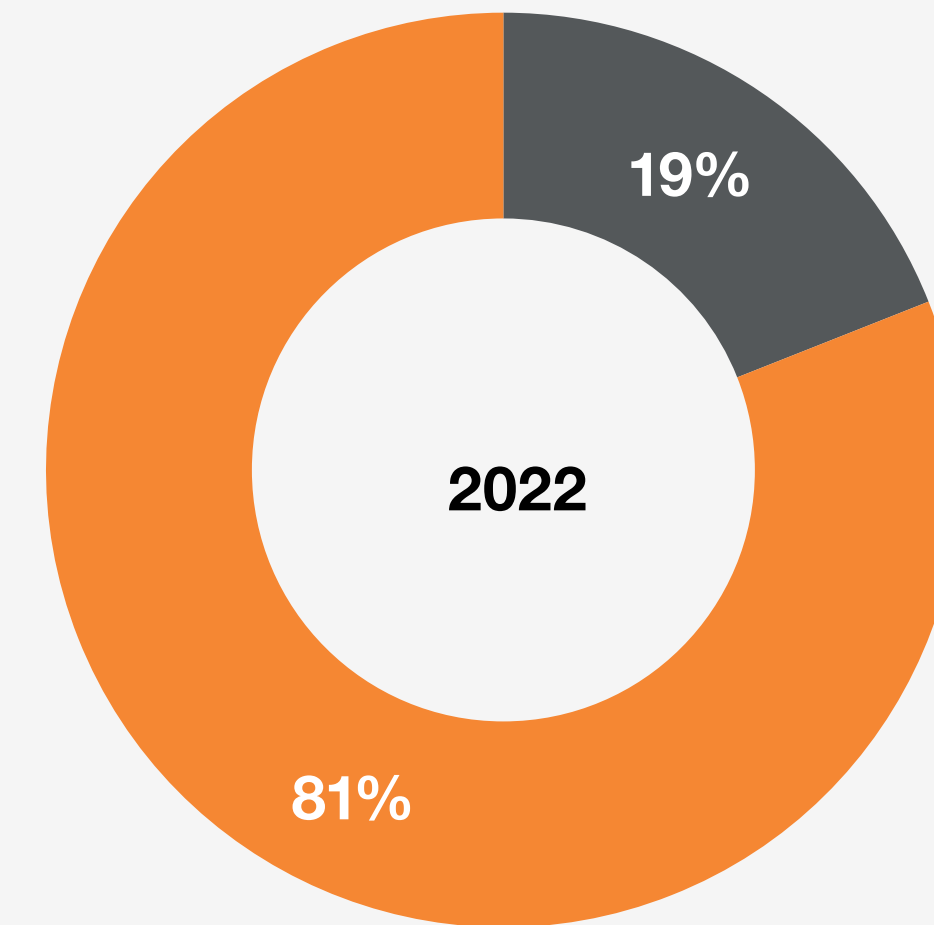
Total Land Footprint (Gha)	22,329	Gha
Land footprint intensity (Gha/employee)	2.55	Gha/employee



5. Ecological Footprint Results

D- Water Footprint Detailed Results

Direct water consumption (m³)		2022	
Water Consumption	Branches' water consumption	1,456,791	19%
Total direct water consumption (m³)			
Indirect Water Consumption (m³)		2022	
Purchased energy	Purchased electricity	617,760	81%
	Purchased chilled water	494,411	
Purchased goods and services	Paper consumption	996,565	
	Other supplies	4,122,757	
Processing of sold products	Bank issued cards	1,190	
Total Water Footprint (m³)		7,689,475	m³
Water footprint intensity (m³/employee)		879	m³/employee



6. SASB Content Index

SASB STANDARD – COMMERCIAL BANKS				
Accounting Metric	Category	Unit of Measure	Code	Report Section(s) or Direct Response
Data Security				
(1) Number of data breaches, (2) percentage involving personally identifiable information (PII), (3) number of account holders affected	Quantitative	Number, %	FN-CB-230a.1	Cybersecurity and Customer Privacy (p. 107) No cases of data privacy breaches were recorded in the reporting period.
				Cybersecurity and Customer Privacy (p. 107)
Description of approach to identifying and addressing data security risks	Discussion and Analysis	n/a	FN-CB-230a.2	The Bank protects its critical assets and services against cyber-attacks and data security risks by maintaining defense in-depth layers of security across multiple channels including its networks, emails, and endpoints. Moreover, CIB maintains a data classification and protection program, and an identity and privileged access management program. To avoid data-related security incidents, the security operations center team that operates on 24x7 basis and follows solid incident management procedures and has enhanced security controls in place.
Financial Inclusion & Capacity Building				
(1) Number and (2) amount of loans outstanding qualified to programs designed to promote small business and community development	Quantitative	EGP	FN-CB-240a.1	Microfinance Outreach (p. 77-78) Financial Inclusion (p. 69-76)
(1) Number and (2) amount of past due and nonaccrual loans qualified to programs designed to promote small business and community development	Quantitative	EGP	FN-CB-240a.2	Financial Inclusion (p. 69-71) Microfinance Outreach (p. 77-78)

SASB STANDARD – COMMERCIAL BANKS				
Accounting Metric	Category	Unit of Measure	Code	Report Section(s) or Direct Response
Number of no-cost retail checking accounts provided to previously unbanked or underbanked customers	Quantitative	Number	FN-CB-240a.3	Financial Inclusion (p. 77-78)
Number of participants in financial literacy initiatives for unbanked, underbanked, or underserved customers	Quantitative	Number	FN-CB-240a.4	Financial Inclusion Programs and Initiatives (p. 71)
Incorporation of Environmental, Social, and Governance Factors in Credit Analysis				
Commercial and industrial credit exposure, by industry	Quantitative	EGP	FN-CB-410a.1	CIB Consolidated Financial Statements
Description of approach to incorporation of environmental, social, and governance (ESG) factors in credit analysis	Discussion and Analysis	n/a	FN-CB-410a.2	Environmental and Climate Risk Management (E&C) (p. 46-48) CIB Consolidated Financial Statements
Business Ethics				
Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, anti-trust, anti-competitive behavior, market manipulation, malpractice, or other related financial industry laws or regulations	Quantitative	EGP	FN-CB-510a.1	No monetary losses occurred due to such legal proceedings and there were no legal suits raised from or against the Bank with such criteria.
Description of whistleblower policies and procedures	Discussion and Analysis	n/a	FN-CB-510a.2	Compliance (p. 41-42)

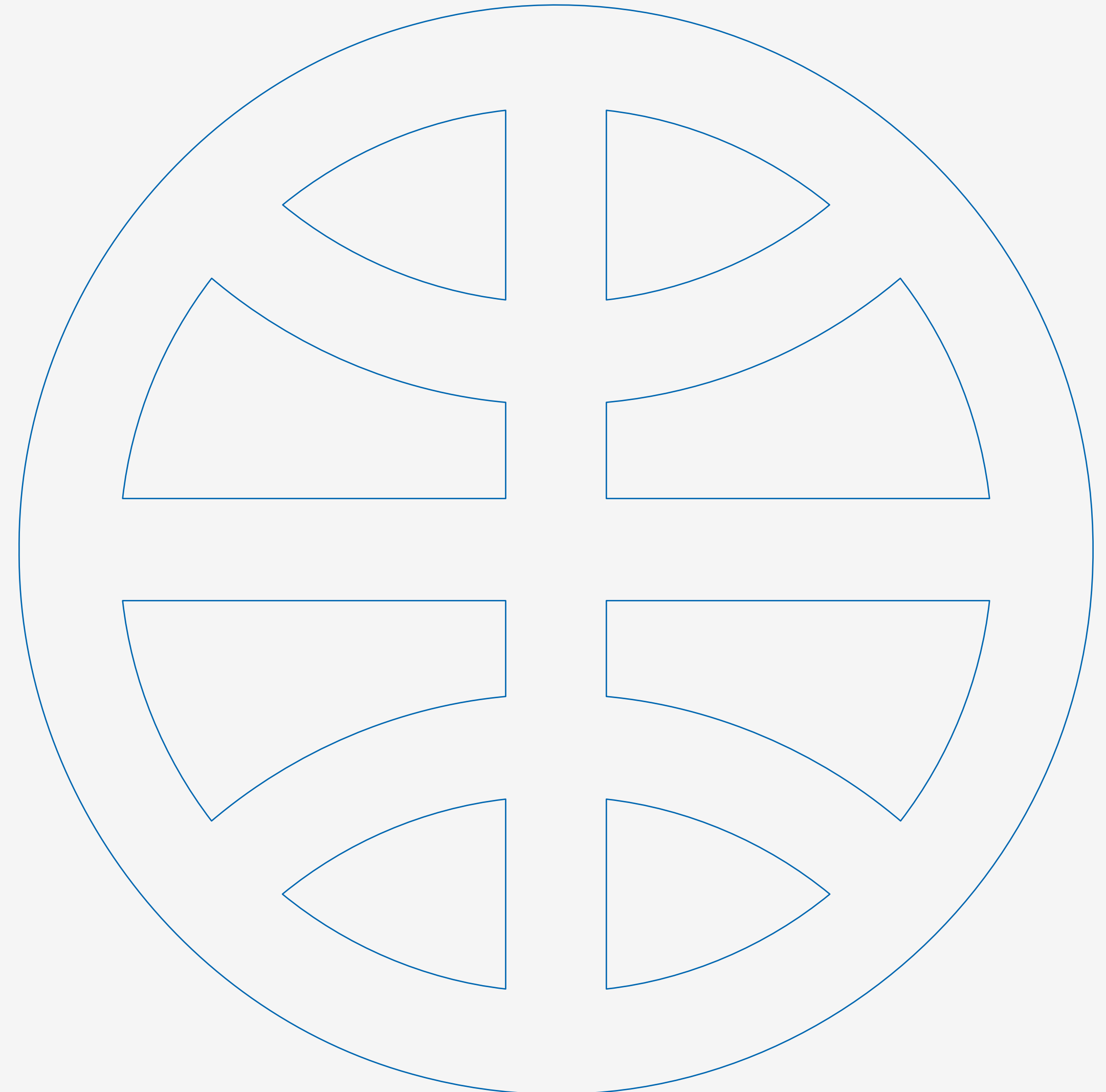
6. SASB Content Index

SASB STANDARD – COMMERCIAL BANKS				
Accounting Metric	Category	Unit of Measure	Code	Report Section(s) or Direct Response
Systemic Risk Management				
Global Systemically Important Bank (G-SIB) score, by category	Quantitative	Basis points (bps)	FN-CB-550a.1	CIB is a Domestically-Systemic Important Bank (D-SIB). According to the recent instructions received from the Central Bank of Egypt (CBE), the bank is required to hold additional capital of 0.25% above the 12.5% regulatory minimum.
Description of approach to incorporation of results of mandatory and voluntary stress tests into capital adequacy planning, long-term corporate strategy, and other business activities	Discussion and Analysis	n/a	FN-CB-550a.2	CIB has an integrated stress testing program that account for correlation, and interdependency between various risks, and it is an integral part of the Internal Capital Adequacy Assessment Process (ICAAP), Internal Liquidity Adequacy Assessment Process (ILAAP) and Recovery Plan, in which the Bank undertakes rigorous, forward-looking stress testing to identify severe events or changes in market conditions that could adversely impact the Bank. The foundation for the stress testing exercises was derived from international best practices and Basel literature, it uses a set of comprehensive techniques, including sensitivity & scenario analysis applying different economic and market factors shocks with various degrees of severity. As of December 2022, CIB’s available capital base reached EGP 74.98bn, and regulatory Capital Adequacy Ratio (CAR) recorded 22.66% with excess capital buffer of 8.92% over minimum regulatory requirement of 12.75%. Based on the capital planning process for the next 3 years after applying the moderate and severe stress scenarios; the Bank continues to have adequate capital buffer above the CBE CAR minimum requirement of 12.75%.

SASB STANDARD – COMMERCIAL BANKS				
Accounting Metric	Category	Unit of Measure	Code	Report Section(s) or Direct Response
				On the liquidity side, CIB has an ample level of High Quality Liquid Assets (HQLA), which is positively reflected on the Bank’s liquidity ratios that maintain a large buffer above regulatory ratios. As of end of Q4 2022, the LCY CBE liquidity ratio recorded 48% against CBE limit of 20%, while the FCY liquidity ratio reached 68.1%, against CBE limit of 25%. The Net Stable Funding Ratio (NSFR) was 239% for local currency and 208% for foreign currency. The Liquidity Coverage Ratio (LCR) was 1291% for local currency and 297% for foreign currency, all above minimum regulatory requirement of 100%. The results of the ILAAP stress testing show no deviation in the Bank’s LCR and NSFR and maintained above the regulatory requirement of 100%. In addition, the ICAAP stress scenarios were simulated for liquidity risk (CBE liquidity ratios, LCR and NSFR) reflecting the budget projections from 2023 to 2025, where the ratios indicated no deviations even in the extreme scenarios.
Activity Metrics				
(1) Number and (2) value of checking and savings accounts by segment: (a) personal and (b) small business	Quantitative	EGP	FN-CB-000.A	Microfinance Outreach (p. 77-78) Financial Inclusion (p. 69-76)
(1) Number and (2) value of loans by segment: (a) personal, (b) small business, and (c) corporate	Quantitative	EGP	FN-CB-000.B	Microfinance Outreach (p. 77-78) Financial Inclusion (p. 69-76)

7. UNGC Content Index

Principle	Description	Report Section(s)
Human Rights		
Principle 1	Businesses should support and respect the protection of internationally proclaimed human rights.	Control Environment, Business Continuity, and Resilience Management (p. 40-43) Employee Complaints and Grievance (p. 85) Customers First (p. 79-80)
Principle 2	Businesses should make sure they are not complicit in human rights abuses.	Sustainable Procurement Practices (p. 65) Environmental and Climate Risk Management (E&C) (p. 46-48)
Labor		
Principle 3	Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.	Employee Complaints and Grievance (p. 85) Sustainable Procurement Practices (p. 65)
Principle 4	Businesses should uphold the elimination of all forms of forced and compulsory labor	Sustainable Procurement Practices (p. 65)
Principle 5	Businesses should uphold the effective abolition of child labor.	Sustainable Procurement Practices (p. 65) Environmental and Climate Risk Management (E&C) (p. 46-48)
Principle 6	Businesses should uphold the elimination of discrimination in respect of employment and occupation.	Employee Welfare (p. 81-85)
Environment		
Principle 7	Businesses should support a precautionary approach to environmental challenges.	Environmental and Climate Risk Management (E&C) (p. 46-48) Ecological Footprint (p. 55-65)
Principle 8	Businesses should undertake initiatives to promote greater environmental responsibility.	Environmental and Climate Risk Management (E&C) (p. 46-48) Sustainable Finance (p. 16) Ecological Footprint (p. 55-65)
Principle 9	Businesses should encourage the development and diffusion of environmentally friendly technologies.	Sustainable Finance (p. 16) Sustainable Revenue Generation (p. 49-51) Ecological Footprint (p. 55-65)
Anti-corruption		
Principle 10	Businesses should work against corruption in all its forms, including extortion and bribery.	Compliance (p. 41-42)

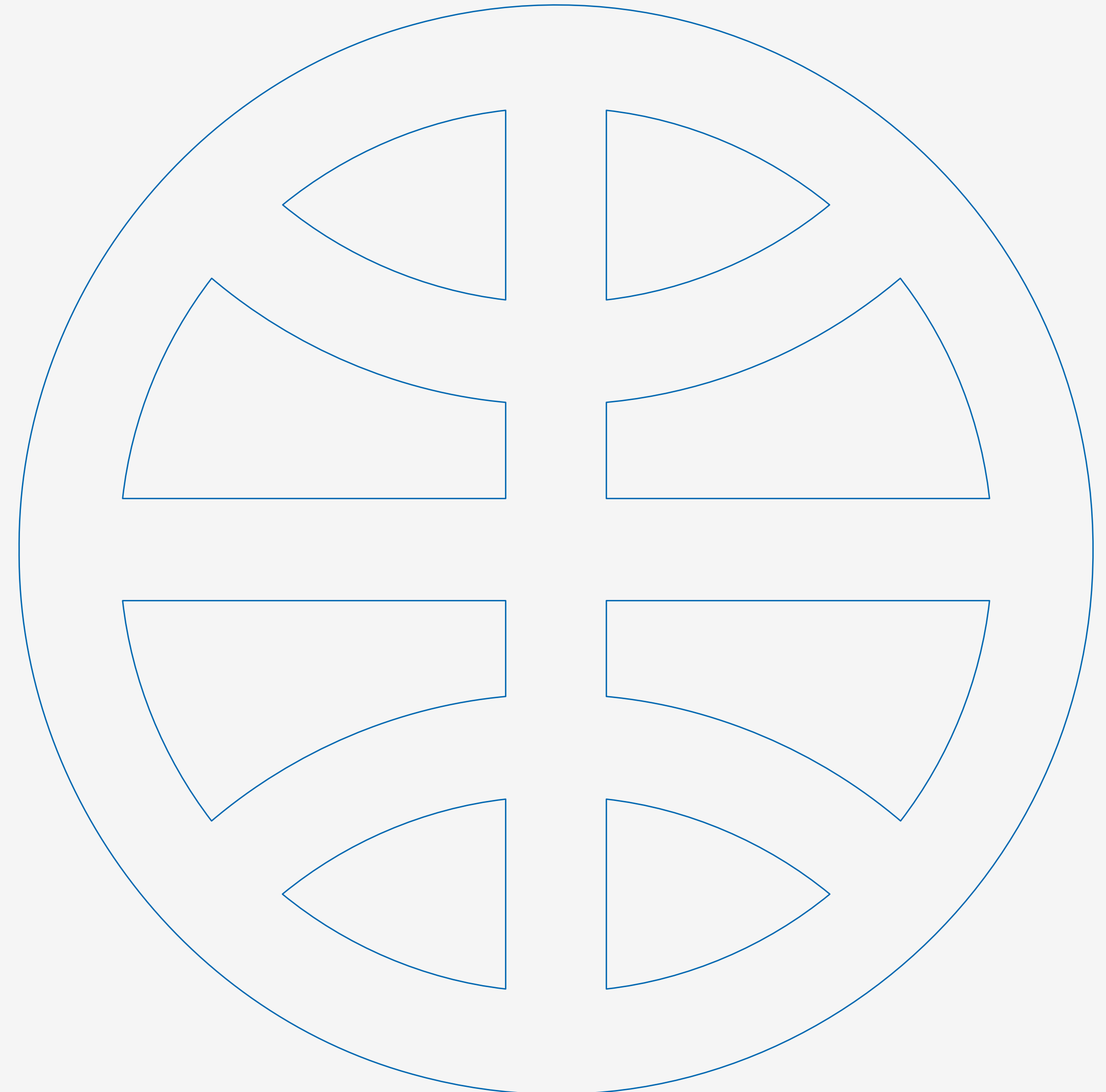


8. Equator Principles

The following table outlines CIB’s transactions completed for projects that reached financial close under Equator Principles in the period from 1 January 2022 to 31 December 2022.

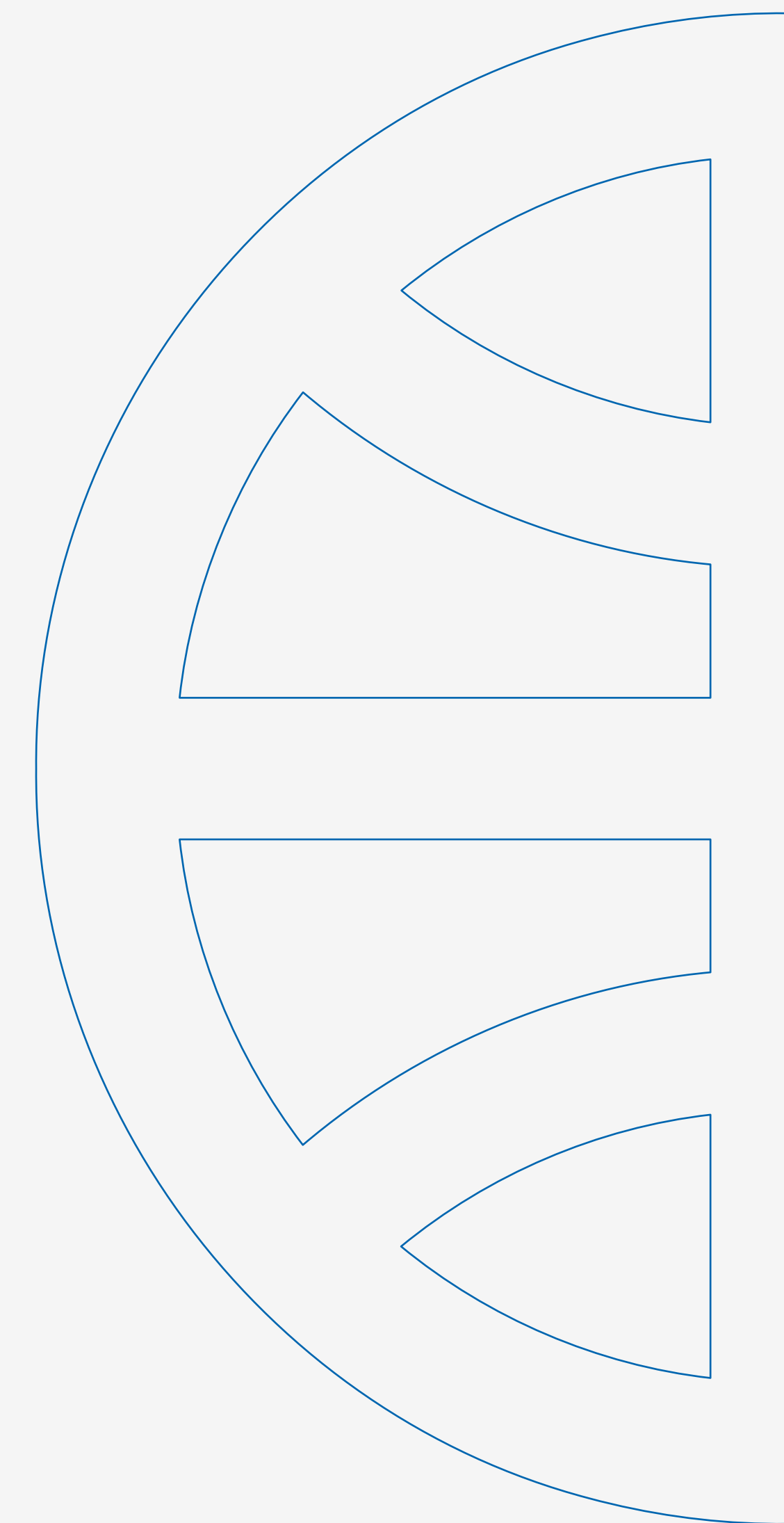
	Project Finance	Project-Related Corporate Loans
By Category		
Category A	2	0
Category B	0	0
Category C	0	3
By Sector		
Infrastructure	0	1
Mining	0	0
Oil & Gas	0	1
Power	0	0
Others	2	1
By Region		
Americas	0	0
Asia Pacific	0	0
Europe, Middle-East & Africa	2	3
By Country Designation		
Designated	0	0
Non-designated	2	3
Independent Review¹		
Yes	0	0
No	2	3
Total Projects	2	3

¹ Currently, the E&S team at CIB has the internal capacity to conduct the reviewing process and we are now in the hiring process of an independent reviewer for future projects.



9. CIB's Alignment with the NZBA Guidelines¹

	NZBA Guidelines	CIB's Commitment to Net-Zero
Target Scope	<ul style="list-style-type: none"> • Targets shall cover lending activities. • Signatories should prioritize sectors based on GHG emissions, GHG intensities and/or financial exposure in their portfolio in their first round of target setting. 	Intermediate 2030 targets for corporate loans of two of the Bank's carbon-intensive sectors; Power generation and Commercial & Residential Real Estate, as a first round of target setting.
Metrics	Targets shall be set based on: <ul style="list-style-type: none"> • Absolute emissions; and/or • Sector-specific emissions intensity 	Production-based intensity target has been set for the power generation sector, while absolute emissions target has been set for the commercial & residential real estate sector.
Baseline	Base year for targets shall be no more than 2 full reporting years prior to the year when the target is set.	This is the Bank's first reporting year; hence, 2021 is selected as the baseline.
Benchmark Scenario	The scenarios used by banks shall come from credible and well-recognized sources and banks should provide rationale for the scenario(s) chosen.	Targets set in accordance with the IEA Net-Zero Emissions by 2050 (NZE) scenario.
Horizon	Intermediate targets shall include a target for 2030 or sooner.	Intermediate targets for 2030 have been set for the power generation and commercial & residential real estate sectors, under the asset class "Business Loans and Unlisted Equity".
Emission Data	To calculate emission profiles, banks to explain the allocation approach used, data sources credibility and limitations.	Detailed methodology on calculations of financed emissions of the Bank's portfolio's emissions is provided.



¹ For further information please refer to CIB's Report "[Advancing the Transition to Net-Zero](#)" (NZBA Report).

10. UNEP-FI PRB Self-Assessment

Further information on CIB's PRB Self-Assessment can be found in our [2023 PRB Report](#).

11. Financial Inclusion Baseline and Targets

Code	Indicator Name	Indicator Description	Baseline Value (FY 2022)
CS025	Number of products and services in the portfolio with a focus on financial inclusion	Based on internal data: Measures how many of the products and services in the portfolio have a financial inclusion focus. We deem a product or service to have this focus when its design facilitates access and use by the prioritized customer. These products and services include, for example, no-fee savings account, low-interest microloan, offline access, or sim-based banking apps, etc.	4
CS023	Percentage of relevant employees supported with effective training on financial inclusion, responsible credit, and/or financial health	Based on internal data: Measures the percentage of relevant employees supported by effective training on financial inclusion, responsible credit, and/or financial health, including training on how to attend to the needs of prioritized groups. The Bank measures the effectiveness and success of an initiative according to how far the participants' skills develop, rendering them more capable of achieving the desired results. Relevant employees are the ones the Bank prioritizes in the training program due to their direct impact on customers' financial health.	58%
CS027	Number of partnerships active to achieve financial health and inclusion targets	Based on internal data: Measures the number of currently active partnerships that aim to achieve and fulfill financial health and inclusion targets. Active here means currently undergoing actions and generating results. We suggest disclosing the results of the partnerships in the commentary section of the reports.	4
CS038	Percentage of customers with effective access to a basic banking product	Based on transactional data: Measures the percentage of customers with effective access to a basic banking product. Effective here means the use beyond first access. Basic banking products vary by bank. Good examples include checking accounts, payment accounts, credit cards, saving accounts, deposit accounts, e-money accounts, etc.	79.65%
CS025	Percentage of customers actively using the online/mobile banking platform/tools	Based on internal data: Measures the number of products and services in the portfolio that have a financial inclusion focus. We deem a product or service to have this focus when its design facilitates access and use by the prioritized customer. These products and services include, for example, no-fee savings account, low-interest microloan, offline access, or sim-based banking apps, etc.	75.81%
CS016	Percentage of non-performing loans and advances across the Bank	Based on transactional data: Measures the percentage of customers with past-due loans («past due» defined by policies at each bank) compared to the total amount of customers with loans in the bank's lending portfolio.	4.82%

