



#### SUSTAINABLE FINANCE



Access to financial  
services by over  
**660,000**  
previously unbanked

#### COMMUNITY SUPPORT



Over  
**N882million**  
spent on Community  
Development programmes

#### PEOPLE EMPOWERMENT



**39%**  
female  
Total number of Bank  
female employees: 3,193

#### ENVIRONMENTAL SUSTAINABILITY




About **62%**  
reduction in IT  
energy consumption



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*A heritage of People, Passion and Partnerships*
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“Sustainable development is the pathway to the future we want for all. It offers a framework to generate economic growth, achieve social justice, exercise environmental stewardship and strengthen governance.”

– Ban Ki-moon

## An enduring commitment to citizenship

### GCEO's message



It is with great pleasure that I welcome you to our 2014 Citizenship report which, consistent with our corporate ethos, seeks to voluntarily provide in a transparent manner, details of our warm and mutually beneficial relationships with our stakeholders.

The FBN Group has always believed in setting the standards in corporate citizenship and going beyond Citizenship's minimum participation and responsibility expectations. Dating back to 1894 when we started business as The Bank for British West Africa, (now FirstBank, our Group's flagship), becoming Africa's very first banking institution, history bestowed on us an exciting leadership role which we are glad has motivated us to many a first both in the banking industry as well as in the national sphere.

In the more than 120 years that have followed, we continue to share an intrinsic thread with our nation in its march towards greatness for truly "our story is the story of Nigeria and the Nigerian people". Across these one dozen decades of working and walking with the Nigerian people, the enduring principles of 'shared successes', 'value creation', 'sustainable growth', and 'global best standards' continually colour our thoughts and actions.

In addition, we are convinced that this leadership privilege also demands a global view of the standards we bring to 'the table' at every turn. While we are always focused on being the best in Nigeria, we are also driven by global best standards as a bridge to national development. Inherent are the numerous challenges and sometimes stark contradictions of being a quality global brand in a developing economy.

Much like our elephant icon's terrain-changing footprints, our strategic community support focus on education, health, economic empowerment is due to the greatest impact potential they hold on improving the Nigerian's standard of life.

It is this stakeholder-centrism that defines the FBN Group focus on corporate citizenship. Our current "You First" communications campaign is yet another reflection of our passionate philosophy that people partnerships are the surest success paths. Consequently, the Group has consistently initiated and developed relationships with customers and communities based on the fundamentals of quality human relations. This second nature has been at the root of our community development support across Nigeria, some of which have spanned over nine decades. Examples of programmes supported by the Group include Kaduna polo Tournament (94 years), Lagos Amateur Open Golf championship (54 years); FirstBank Essay Competition (30 years) and FirstBank Endowment programme (20 years).

The FirstBank Sustainability Centre is one of our newest strategic initiatives in conjunction with the Lagos Business School of the Pan Atlantic University which is designed amongst others to build capacity of stakeholders including SMEs and conduct research.

You are welcome to our 2014 Citizenship report. We would be glad to have your feedback through our various communication windows and look forward to even more exciting years of partnership with YOU.

Yours sincerely,

**MALLAM BELLO MACCIDO**  
GCEO, FBN Holdings Plc





## Our Business at a glance

A proud heritage of People, Passion and Partnerships

FBN Holdings offer a full range of products and services across commercial banking, merchant banking, investment banking, and insurance business in 12 countries (Nigeria, United Kingdom, France, South Africa, China, UAE, Democratic Republic of Congo, Ghana, The Gambia, Guinea, Sierra Leone, and Senegal).

The Group, employing over 9,680 staff, serves over 9.1 million active customers' accounts, through more than 860 business locations and over 2,597 ATMs.





**FBN HOLDINGS PLC**

FBN Holdings Plc ("FBNH", "FBN Holdings" or the "Group") is the premier and largest financial services group in Nigeria. FBN Holdings emerged from the erstwhile FirstBank group to effectively ring-fence the commercial banking business from other businesses, in compliance with regulation by the Central Bank of Nigeria (CBN). While retaining the diversity of the Group's financial services businesses, the affiliates of FBN Holdings offer a full range of products and services across commercial banking, merchant banking, investment banking, and insurance business in 12 countries (Nigeria, United Kingdom, France, South Africa, China, UAE, Democratic Republic of Congo, Ghana, The Gambia, Guinea, Sierra Leone, and Senegal). The Group, employing over 9,500 staff, serves over 10 million active customers' accounts, through more than 860 business locations and over 2,500 ATMs. The Group boasts of an excellent corporate governance structure underpinned by strong institutional processes, systems and controls.

FBN Holdings' principal bank subsidiary is First Bank of Nigeria Limited (FirstBank), a commercial bank with operations in 12 countries. Others are FBN Capital Limited, a leading investment banking and asset management company; FBN Merchant Bank Limited, an innovative merchant bank; FBN Insurance Limited (FBN Life), a composite insurance company; and FBN Insurance Brokers Limited, a reputable brokerage company.

**Commercial Banking**

The Commercial Banking group is led by First Bank of Nigeria Limited (FirstBank), Nigeria's foremost and most valuable banking brand, which has operations in 12 countries. FirstBank is the largest banking group by assets in Sub-Saharan Africa (SSA) excluding South Africa (i.e. 'middle Africa'), offering banking services to a rich network of both individual customers and businesses.

FirstBank represents the main legal entity and previously played an operating holding company function before the implementation of FBN Holdings. Other entities under FirstBank include FBN Bank (UK) Ltd – a fully licensed bank in the United Kingdom with offices in Paris; FBNBank in the Republic of Congo, Ghana, The Gambia, Guinea, Sierra-Leone and Senegal. These recent acquisitions across Africa are major landmarks in FirstBank's plan for growing its sub-Saharan African footprint.

Other subsidiaries of FirstBank include First Pension Custodian Ltd (First Pension), providing pension fund custody services, and FBN Mortgages, a primary mortgage institution. The Bank also has a network of representative offices in Abu Dhabi, Beijing and Johannesburg set up to capture trade-related businesses between respective geographies.

The Nigerian banking business operates nationally and internationally, with active customer account base of over 10 million served through a large distribution network consisting of over 750 business locations, and more than 7.5 million cards in issue.

**Merchant Banking & Asset Management (FBNQuest)**

FBNQuest is the brand name of the Merchant Banking and Asset Management businesses of FBN Holdings Plc, which comprises FBN Merchant Bank Limited, FBN Capital Limited, FBN Securities Limited, FBN Capital Asset Management Limited, FBN Trustees Limited, FBN Funds Limited and FBN Capital Partners Limited. Through our key business lines of Merchant/Investment Banking, Markets, Trust/Agency Services, Asset Management and Alternative Investments, we provide services in Advising, Financing, Trading, Investing and Securing to ensure we support the diverse financial needs of our clients. From securing wealth to financing business opportunities, we are constantly searching for what comes next so we can take our clients there first. We are a trusted and inspirational partner founded on innovation, a strong heritage and a pioneering spirit that drives us to help our clients look beyond today, and redefine tomorrow.

The name 'FBNQuest' is an acknowledgement of the 120-year old pioneering spirit of our Group which drives us, as well as a symbol of the journey of discovery we embark upon with clients to find new solutions in innovative ways. At FBNQuest we understand that not everyone sees tomorrow the same way. That's why our broad range of services ensures we have a solution for everyone. So whether you are seeking advice, financing, a new range of investment and trading options, or preservation of your wealth, our world class team will work in partnership with to understand, broaden and deliver your objectives.

**OUR KEY SERVICES INCLUDE:****Advising**

FBNQuest is a leading transaction adviser across numerous sectors, providing independent and expert advice to small and large corporations, public and private institutions, and individuals alike. We partner with our clients to discover bold paths to financial success. Our advisory services include corporate banking solutions, sell-side M&A advisory, buy-side M&A advisory, corporate sales & divestitures, restructurings & recapitalization, financial modeling, PPP consulting & bid support, project risk due diligence analysis, preferred stock issuance, private placements, equity & convertible securities issuance, initial public offerings, rights issues, macroeconomic and equity research. Our industry footprint is widespread across financial services, energy and natural resources, infrastructure, consumer markets, and communication technology.

**Financing**

Economic growth within the African continent and the capability to leverage internal opportunities are contingent on the ability of financial institutions to provide innovative financing solutions. We have broad transactional experience, and a depth of expertise which enables us understand the needs of our clients and add value where it truly counts. Our offerings include acquisition finance, project finance, debt structuring & arranging, leveraged financing, supply chain finance, government, agency & corporate bond issues, high yield bond, asset backed securities, asset backed facilities, receivable financing, trade finance products, loans, working capital finance, distributor finance, letters of credit, bills for collection, current account, lease financing. We assist a variety of clients in structuring and arranging optimal financing solutions for both greenfield and brownfield projects spanning all sectors of the Nigerian economy.

**Trading**

Our best-in-class team of innovative and committed trading experts leverages our state-of the-art technology to deliver value for our clients. We also pull from our Institutional knowledge and strong client partnership to provide our customers with expert services in various markets. Our aim is to maximize value for all our customers through our trading channels and activities, underpinned by a team of trading experts. Our solutions include stock broking, fixed income sales & trading, corporate broking, market marking, bonds trading, money market, and foreign exchange trading.

**Investing**

At FBNQuest, we take on the challenge of partnering with you on the path to financial success. Our flexible range of services ensures that we have an investment solution for every client, while our world-class team will work in partnership with you to understand, broaden and surpass your investment goals. We provide specialist portfolio, fund management and stockbroking services, including managing investment accounts of high net worth individuals and institutional clients, insurance companies, pension funds, public and private mutual funds, public and private trusts, endowment and charity funds, as well as segregated and special accounts. We also provide growth capital to firms looking to finance expansion plans, with Investments cutting across several sectors including food and beverages, hospitality, travel and leisure, healthcare, leasing, telecommunications, real estate, and oil and gas. The team of specialists works with the priority of unlocking shareholder value through partnerships with entrepreneurial management teams.

**Securing**

As a leading trustee services provider for over 30 years, FBN Quest has developed a strong history and market position driven by a seasoned team of experts. We have a strong track record of advising and assisting our clients safeguard the financial future. From estate planning to endowment funds, trusts, wills and more, our innovative and resourceful team will leverage their expertise to deliver the best solutions. Our service offerings include Estate Planning, Trust & Wills, Endowment Funds, Trusteeship, Institutional/ Government Bonds, Syndicated Loans, Share Warehousing, Custodial Services and Agency Services (Escrow)

**Insurance**

The Insurance business group covers our insurance-related subsidiaries: FBNInsurance, FBN General Insurance and FBN Insurance Brokers. The business group offers Life and General insurance services as well as insurance brokerage services.

**FBN Insurance Limited**

FBNInsurance is a Limited Liability Company licensed to transact Life Insurance businesses in Nigeria. The Company is jointly owned by FBNHoldings Plc (65%) and the Sanlam Group, one of the largest financial institutions in South Africa (35%) and it officially commenced operations on the 1st of September 2010.

FBNInsurance was instituted to provide the Nigerian Insurance market with best-in-class, innovative, solution-driven products and services that create value for all stakeholders whilst consistently demonstrating integrity, professionalism and confidence. It is poised to play a significant role in the development of the insurance industry in Nigeria through product innovations, efficient service delivery and prompt claims settlement.

#### **FBN Insurance Brokers Limited**

FBN Insurance Brokers Limited is committed to supporting businesses through expert broking knowledge in energy/special risks, aviation and domestic insurance, like property, liability, auto and construction. The company operates one of the most sophisticated insurance brokerage software applications capable of updating clients' database, generating debit notes, clients' statement of accounts and policy renewal alert. In addition, the company manages its special risks portfolio in active collaboration with reputable international reinsurance brokers, amongst which are HSBC and UIB Limited.

## **OUR PROPOSITION**

Given the distinctive heritage of FBN Holdings Plc, the Group is well positioned to ensure the best possible returns and service to its shareholders, clients and other stakeholders. FBN Holdings is dedicated to supporting shareholders and clients to maximise the infinite opportunities inherent in its rich century-long heritage as a consolidated one-stop financial supermarket. The Group profiles industry trends to enable stakeholders leverage investment opportunities, whilst highlighting the specialisation of subsidiaries to enhance service delivery and consumer satisfaction.

Customers stand to benefit from the resultant increased efficiencies and optimisation of opportunities arising from shared services within the Group, accentuated by FBN Holdings' commitment to global best practices, good corporate governance, sustainable corporate citizenship, and thought leadership interventions, whilst it continuously leverages strategic partnerships to sustain its position as the bastion of ethical leadership.

The Group would maintain the drive to remain the undisputed leader in every business in which it participates; growing its franchise to become the financial services provider of first choice to all, including the next generation of Nigerians, and the broader sub-Saharan African market. This will ensure superior shareholder returns underpinned by solid near-term financial performance and strong long-term growth prospects.

Through increased specialisation and consolidation on the strengths of each business line, FBN Holdings Plc. would enhance the entire Group's ability to drive growth into the future.

...At FBN Holdings, we  
are committed to global  
best practices in driving  
corporate responsibility  
and sustainability.







## 120 YEARS OF SUSTAINABLE IMPACTS

### A heritage of People, Passion and Partnerships

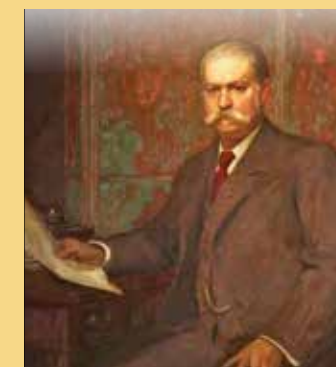
Since inception 120 years ago, the FBN Group has always regarded the passion for people and partnerships as central to long term success. Hence, its Corporate Responsibility & Sustainability Approach has been intrinsic to business strategy. This is reflected in every relationship through its Citizenship philosophy which it believes is the holistic consideration of all stakeholders in decision making. This sustainability approach is structured to deliver value in the four key areas of driving sustainable finance, empowering people, supporting its communities, and contributing to environmental sustainability.

Many a 'first' have been recorded in the continuing drive to build sustainable financial inclusiveness and development for the people of Africa from its Nigerian hub. In an early indication of an enduring business leadership character, the Group in its first year of existence acquired the African Banking Corporation founded two years before in 1892; two years later, it again acquired the Anglo-African Bank, a competitor, in the very first Merger & Acquisition (M&A) recorded in the region. With its first international branch opened in Accra, Ghana in 1896, and Freetown, Sierra Leone following in 1898, the Group already had 114 branches across West Africa by 1963 - when Nigeria became a Republic.

At the heart of this heritage of pioneering sustained impacts is a corporate character built on nurturing leading brands which continually provide value-added financial services. In building its worldwide presence, the Group holds the record of FirstBank being the first Nigerian-owned bank to establish an international subsidiary in the United Kingdom and the first to wholly own a full-fledged bank in the UK through the establishment of FBN Bank (UK) among other global capitals.

Both locally and globally, the Group continues to be at the forefront of developmental policies being frequently the first organization in Nigeria to be granted notable international standardization certifications. A case in point is the prestigious Information Security Management Systems (ISMS) - ISO/IEC27001:2005 certification, which is the world's highest accreditation for information protection and security; and the BS25999 Business Continuity Management System Certification, both from the International Organisation for Standardisation (ISO).

#### 1894 FROM LIVERPOOL TO MARINA



Incorporated in 1894 and headquartered in Marina, the heart of Lagos, where we still have our headquarters to date.

#### 1894 BEHOLD THE BBWA BUILDING IN MARINA



Acquired African Banking Corporation (Founded 1892) in 1894.

#### 1896 FIRST INTERNATIONAL BRANCH OPENED IN ACCRA



FirstBank took its first steps towards expansion and early globalization, today we are back in Ghana

The Group has consistently demonstrated its passion for people empowerment through long term partnerships with Nigeria's national, regional and natural communities. In 1912, the legendary King Jaja of Opobo opened FirstBank's Calabar branch, and the Zaria Branch was also opened as the FirstBank branch in today's Northern Nigeria. At the 1914 amalgamation, branches were already in both the Northern and Southern protectorates in Kano, Zaria, Calabar, Lagos & Ibadan.

As part of a legacy of enabling national economic empowerment through finance, commerce, business and entrepreneurship, the Bank advanced the first long-term loan to Nigeria's colonial government in 1947; partnered with the Government to expand the railway lines in 1955; birthed true retail banking in Nigeria through the first ever loans to citizens at independence in 1960; introduced Nigeria's first Automated Teller Machine (ATM) in 1991 as well as the cash deposits and more recently biometric variants; and commenced the strategic segmented approach to marketing with launch of U-First - all innovations being part of enhancing the financial security of both esteemed customers and their loved ones through convenient, round the clock banking.

FBN Group's people being at the heart of its value proposition, the core human capital goal is to be a hub for the best talent. The continuous empowerment of its people is the bedrock for building capabilities in job performance and personal fulfilment. Accordingly, its "Wholesumness" mantra builds synergies across the Group which is a melting pot of diverse ethnicities, genders, abilities, ages and cultures. In 2005, the maiden CEO's Annual Merit Award, celebrating merit as a key corporate value and performance as a key measurement indicator for recognition and reward, was instituted.

The Group's history reflects the 'humble beginnings' (it started in 1894 when with £12,000 in paid-up capital, it opened what was then known as the British Bank for West Africa, BBWA) paradigm which is typified by the key

#### i IMPACT HIGHLIGHT

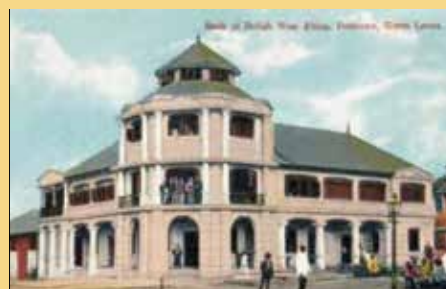
Over  
**94 years**  
of supporting  
The Kaduna Polo  
Tournament



The Kaduna Polo Club was founded in 1918 by the British Army and is one of the most prestigious clubs in Nigeria. The Georgian Cup which was donated by FirstBank in 1919 is the oldest and most respected polo trophy in West Africa. The tournament pulls the largest crowd and has continued to attract stiff competition among the best polo teams in Nigeria.

With over 94years of history the Georgian Cup has become a heritage in the trajectory of polo in West Africa, and FirstBank has played a key role in its development. This tournament attracts high profile dignitaries, the Presidency, various State Governors, Emirs, diplomats and captains of industries across the country and beyond. Approximately 5,000 people attend the 8-day event on a daily basis

## 1898 OPENED SECOND BRANCH IN FREETOWN, SIERRA LEONE



**1912**  
Calabar branch was opened by King Jaja of Opobo, the second branch opened in today's Nigeria and the Zaria Branch was also opened in the same year as the FirstBank branch in what is today's northern Nigeria

The bank has shown business leadership since its inception, having acquired Anglo-African Bank in 1912, its competitor in the very first M&A recorded in this region.

## 1914 AMALGAMATION OF THE NORTHERN AND SOUTHERN PROTECTORATES OF NIGERIA



FirstBank had branches in what would today be Kano, Zaria, Calabar, Lagos and Ibadan.

## 1947 LONG TERM LOAN



The first long-term loan was given to the then colonial government. A demonstration of our long term commitment to national development. Commitment to economic development is integral to our inclusion in not just Nigeria but sub-Saharan Africa

## 1955 PARTNERSHIP WITH THE GOVERNMENT TO EXPAND RAILWAY LINES



Contribution to the provision of infrastructural facilities in the country deepening commerce across the nation through expansion of distribution channels

## 1957 REFLECTING REGIONAL IDENTITY



Changes name from BBWA to Bank of West Africa (BWA) to truly reflect the regional identity of the bank

### i IMPACT HIGHLIGHT

**54 years**  
of supporting the  
Lagos Amateur  
Open Golf  
Championship

FirstBank understands the importance of sports in the development of healthy bodies and sound minds, thus has chosen sports as one of the key areas of sponsorship.

In line with its strategic focus on youth development, the bank believes that nurturing new talents through the amateur golf tournament is laying a strong foundation for the development of the sport.

factors of passionate people, who in partnership with other stakeholders achieve mutually beneficial goals. Today, as one of Africa's leading home of enduring brands, it appreciates first-hand the need for supporting ideas and enabling the dreams of individuals, communities, and nations.

Hence, a major aspect of the Group's citizenship is the "Supporting our Communities" platform. Through commitment to the fundamental areas of education, health & welfare as well as economic empowerment - globally recognised as the sustainable development pillars - the Group builds its various communal impacts.

In line with its rich tradition of giving back to the society and to nurture intellectual development, the Group in 1978 started the National Essay Competition where winners gain automatic employment among other prizes, (John Aboh, one of its winners, has risen to the level of Executive Director in the Group); and instituted an annual Secondary School Quiz Competition in furtherance of its resolve to actively promote youth development. As part

of its Centenary celebrations in 1994, it also launched a university endowment programme, (another first). Commitment to this programme has seen it grow to Professorial Chairs in 10 Nigerian universities.

The long term track record of support for its communities includes backing for Nigerian sports such as polo for over 90 years through sponsorship of the Georgian Cup of Kaduna International Polo Tournament and for over 50 years the Lagos Amateur Open Golf Championship. It has also been a major sponsor of the Dala Hard court Tennis championship which holds annually in Kano. The Group's cultural sponsorship which aims at celebrating Nigeria's cultural commonalities through arts, music, and theatre, has witnessed the staging of many plays, festivals and carnivals.

In terms of "Environmental Sustainability," the Group's two-pronged approach particularly in view of the effects of Climate Change is the minimisation of carbon footprints; and

partnership with relevant bodies such as the Nigeria Conservation Foundation (NCF), in promoting wildlife and biodiversity conservation and preservation towards carbon neutrality.

Additionally, the development of the more comprehensive Environmental, Social & Governance Management System (ESGMS) is part of the structured approach to embedding sustainability and minimising business' environmental and social impacts. This also enables ecosystem sustainability for future generations.

The Group's commitment to high "Corporate Governance" standards enables, among others, the sustained deliverance of long-term shareholder value. Its internal stakeholder groups including staff and suppliers are regularly educated to conduct business on its well-established ethical culture and code of conduct frameworks. This is reinforced by performance-based reward systems.

From its first listing in 1971 on the Nigerian Stock Exchange (NSE) which allowed Nigerians own a part of and buy into the financial services powerhouse with industry-wide presence, the Group currently has over 4,343 billion naira in assets owned by an enviably high and diverse shareholder population of about 1.3 million. This is made up of 50.14% retail, 26.23% domestic institutional, 21.68 foreign institutional and 1.95% government related holdings. It has been 120 years of sustainable impacts resulting from a heritage of people, passion and partnerships. The future holds even more opportunities.

### i IMPACT HIGHLIGHT

**Over 20 years**  
of supporting  
educational  
professorial chairs

We have Professorial Chairs in ten Nigerian Universities, with the total endowments worth over N440 Million Naira. They include University of Lagos - Business Ethics; Federal University of Technology, Akure - Computer Science; University of Uyo - Engineering and the First Bank Sustainability Centre at Pan Atlantic University, Lagos.



## 1960 NIGERIA'S INDEPENDENCE



Birth of True Retail Banking

## 1963 A NEW REPUBLIC



### Unrivalled Network

As our desire for service and commitment to financial inclusion, BWA as at 1963 when Nigeria became a republic had 114 branches across West Africa. Even today some banks do not have 114 branches. We are indeed taking banking to the doorsteps of Nigerians

## 1966 INTERNATIONAL PARTNERSHIP



Merger with Standard Bank, UK  
Adoption of the name Standard Bank of West Africa, following the merger with Standard Bank, United Kingdom

## 1969 STANDARD BANK INCORPORATION IN NIGERIA

Sequel to the merger with Standard Bank, UK, the bank incorporated locally as Standard Bank of Nigeria Limited in line with the companies decree of 1968.

## 1971 FIRST LISTING ON THE NIGERIA STOCK EXCHANGE

Standard Bank Nigeria Limited was listed on the Nigeria Stock Exchange, allowing Nigerians to buy or own a part of the bank's heritage into the full potential of the financial service powerhouse.

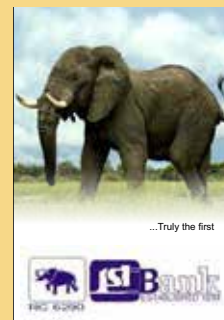
Proud to be the first financial institution to be listed on the Nigeria Stock Exchange

## 1978 CORPORATE SOCIAL RESPONSIBILITY (CSR)

Commenced the banks essay competition to foster intellectual development and home wriying skills in Nigeria secondary schools.

A winner of the essay competition rose to become an executive Director in the bank, while some are still in the service

## 1979 CHANGES NAME TO FIRST BANK OF NIGERIA



First Rebranding  
In the year that could be deemed as the first rebranding

### i IMPACT HIGHLIGHT

## Introduction of First ATM to drive financial inclusion



FirstBank introduced Nigeria's first Automated Teller Machine (ATM) in 1991 as well as the cash deposits and more recently biometric variants; and commenced the strategic segmented approach to marketing with launch of U-First.

All innovations being part of enhancing the financial security of both esteemed customers and their loved ones through convenient, round the clock banking.

## 1982 FBN GOES TO LONDON



In fostering international banking relations for Nigerians and foreign business alike, the London branch was established

## 1991 PUBLIC LIMITED COMPANY

Changes to First Bank of Nigeria Plc, following the bank and financial institution decree (BOFID); alongside currency reforms and other initiatives to enhance payment structures.

An opportunity for members of the public to own a part of this heritage was also reinforced.

### AUTOMATED TELLER MACHINE

First ATM introduced in Nigeria as part of our investment in technology and banking round the clock

## 1994 CENTENARY CELEBRATION



### FBN CENTENARY SONG

I say man pass man,  
banki pass banki o,  
First Bank, na you be our bank

First banki o, na u be number one o  
First banki o, una well done o  
The bank wey balansi for ground gidigba o  
First banki o, una do well o

Banki wey for hundred years dey support our economy o

First banki o, una well done o

People dey, experience dey, go come no dey dem matter

First banki o, una well done o

### CENTENARY CELEBRATION



Being a hundred years is worth celebrating. The bank is a hundred years old, a feat for any brand even today.

### THE YEARS OF MANY FIRST

Nigeria's First World Cup Qualification. USA'94 World Cup

The First Black President.  
Nelson Mandela was elected as the First Black President of South Africa

First Endowment Programme.  
As part of giving back to the community, First Bank launched it's First University Endowment Programme. The programme remains in existence and it has Professional Chairs in 10 Nigerian Universities.

### i IMPACT HIGHLIGHT

## 30 years of supporting the FirstBank Annual Undergraduate Essay Competition



The FirstBank Essay Competition began in 1980 with a thrust to stimulate intellectual research on topical issues of national relevance among undergraduate students in Nigeria.

This is FirstBank's way of involving Nigerian youths in the process of proffering solutions to national problems and stimulating their interest in research, analysis and writing.

Approximately 600 entries are received each year for the essay competition, from which three winners are selected.

Mr John Aboh, who was a winner of the essay competition in the late 1980's was offered employment with FirstBank upon graduation from University of Nigeria, Nsukka and went on to be the Executive Director, Transaction Banking, FirstBank, Acting MD, Wema Bank Plc and Acting MD, Oceanic Bank Plc.

1996

COMMENCED BUSINESS TRANSFORMATION PROJECT CODE NAMED "CENTURY II"

Strategically positioned FirstBank's for next century of operations

1999

FORMER FIRSTBANK MD APPOINTED AS CBN GOVERNOR



Mr Joseph Oladele Sanusi was appointed by the Federal Government as the Governor of Central Bank of Nigeria.

2001

REVALIDATING CENTURY II; THE NEW FRONTIER

To revolutionise FirstBank's operations in line with the dynamics of the operating environment, strengthen the brand, leverage and heighten the customers' experience, and project FirstBank as sophisticated and dynamic

2002

WHOLLY-OWNED FULL FLEDGE UK BANK



Established FBN Bank, UK, regulated by the FSA, and became the first Nigerian Bank to wholly own a full fledge bank in the UK

2003

INTRODUCTION OF QUIZ COMPETITION

Instituted the Annual Senior Secondary School Quiz Competition, to promote academic excellence and healthy competition among senior secondary school students in Nigeria and in furtherance of our resolve to actively promote youth development.

2004

LAUNCH OF A NEW BRAND IDENTITY

Introduced substantial changes to the entire look and feel of the FirstBank brand, transforming FirstBank's corporate identity to reflect its rejuvenated focus and strategically positioning the Bank at the industry's competitive edge.

THE NIGERIAN STOCK EXCHANGE ANNUAL PRESIDENT'S MERIT AWARD FOR THE 2003 FINANCIAL YEAR

FirstBank is awarded The Nigerian Stock Exchange Annual President's Merit Award for the 2003 Financial Year

**i** IMPACT HIGHLIGHT

Over **N30billion** spend to support community development in the last 25 years



In supporting our communities, we focus on four platforms. These are education, economic empowerment and environment.

Our key programmes under these platforms are Future First programme; Educational Endowment scheme; Infrastructure Development programme; Youth Leadership programme; Hope Rising Initiative and Employee Engagement & Volunteering programme.

2004

ESTABLISHES FIRSTBANK REPRESENTATIVE OFFICE IN JOHANNESBURG, SOUTH AFRICA.

FBN MORTGAGES LIMITED ESTABLISHED



CELEBRATING AN ICON



Public presentation of a documentary in honour of Khalifa Isiyaku Rabi, OFR, to commemorate fifty years of successful business relationship with First Bank of Nigeria Plc (1952-2002); a great testimony to the legendary entrepreneurial abilities and resourcefulness of this Nigerian icon, and a testimony to the century-old commitment of FirstBank to adopting and promoting articulate enterprises to create wealth for the individual and the nation at large. Significantly, this event took place in 2004, the 110th anniversary of FirstBank.

2005

ACQUISITION



Acquired two banks - MBC International Bank Ltd. and FBN Merchant Bankers) Ltd.

MAIDEN CEO'S ANNUAL MERIT AWARD

A concerted and clear effort to identify merit as a key corporate value and performance as a key measurement indicator for recognition and reward.

FIRST PENSION CUSTODIAN NIGERIA LIMITED ESTABLISHED

INCREASED CAPITALIZATION TO N25 BILLION.

2006

FBN CAPITAL ASSET MANAGEMENT ESTABLISHED



**i** IMPACT HIGHLIGHT

**First** organisation in Nigeria



The prestigious Information Security Management Systems (ISMS) - ISO/IEC27001:2005 certification

FirstBank becomes the first organization in Nigeria to be granted notable international standardization certifications: The prestigious Information Security Management Systems (ISMS) - ISO/IEC27001:2005 certification, which is the world's highest accreditation for information protection and security and the BS25999 Business Continuity Management System Certification, both from the International Organisation for Standardisation (ISO)



## 2007

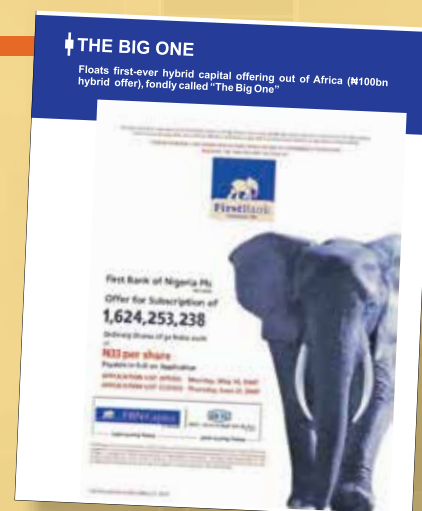
### FINNONE CREDIT ADMINISTRATION SOFTWARE

Introduced the innovative Finnone credit administration software, being the first bank in Africa to pioneer the service

### BUREAU DE CHANGE

FBN Bureau De Change Limited Established

FLOATED FIRST-EVER HYBRID CAPITAL OFFERING OUT OF AFRICA (N100bn HYBRID OFFER), FONDLY CALLED "THE BIG ONE".



### PARIS BRANCH

Paris Branch of FBN Bank (UK) was set up to serve as a marketing base to service francophone West Africa.



### GLOBAL BUSINESS

Established a global custody business, emerging as the first Nigerian owned bank to offer such services.

### 25TH ANNIVERSARY CELEBRATION

25th anniversary celebration of FirstBank operations in the UK, reinforcing the commitment to delivering superior service to our esteemed customers in Europe and Africa.

## 2008

### N2 TRILLION MARKET CAPITALISATION



The first Nigerian Bank and indeed the first quoted company in the country to hit the N2 Trillion market capitalisation.

## 2009

### FIRST BANK IN BEIJING



Established FirstBank Representative Office in Beijing, China.

## 2009

### NOTABLE TRANSFORMATION PROJECTS

Launch of notable corporate transformation projects including FirstContact, the 24/7 multi-lingual integrated and interactive customer service contact centre, a key component of FirstBank's service delivery transformation, which revolutionized customer feedback processes; and FirstServe, the Centralised Processing Centre, a dedicated back-end processing centre, drastically minimising transaction times and standardising service delivery.

### FBN MICRO FINANCE BANK LIMITED

FBN Micro Finance Bank Limited became the first microfinance bank in Nigeria to issue debit cards which can be used on all ATMs and make online purchases. The bank was also the first microfinance bank to implement use of biometrics POS terminals for transactions. The transactions are online and real time.

## 2010

### INTERNATIONAL STANDARDIZATION CERTIFICATION



FirstBank becomes the first organization in Nigeria to be granted notable international standardization certifications: The prestigious Information Security Management Systems (ISMS) - ISO/IEC27001:2005 certification, which is the world's highest accreditation for information protection and security and the BS25999 Business Continuity Management System Certification, both from the International Organisation for Standardisation (ISO), following rigorous certification processes by the British Standards Institution (BSI), a leading organization in the field of auditing management systems and processes.

## 2011

### FBN LIFE ASSURANCE LIMITED ESTABLISHED:

#### BIC ACQUISITION

Acquired a new subsidiary, Bank International de Credit (BIC), in the Democratic Republic of Congo (DRC), extending the Bank's international expansion to the central African region in line with the bank's strategic focus to serve markets with significant potential.

### FIRSTBANK IN ABU DHABI, UAE.

Established Firstbank Representative Office In Abu Dhabi, UAE.

### FIRST BIOMETRIC ATM IN NIGERIA

FirstBank launched first Biometric ATM in Nigeria, consistent with our Bank's tradition of pioneering far-reaching innovations in the financial services industry.

### FIRST CASH DEPOSIT ATM IN NIGERIA



FirstBank launched first Cash Deposit ATM in Nigeria. Another first.

### SOCIAL MEDIA



FirstBank launched its official presence on 5 (five) social media websites:

- Facebook ([www.facebook.com/firstbankofnigeria](http://www.facebook.com/firstbankofnigeria)), Twitter ([www.twitter.com/firstbankngr](http://www.twitter.com/firstbankngr)), YouTube ([www.youtube.com/firstbankngr](http://www.youtube.com/firstbankngr)), Flickr and Slideshare.

### LEADERSHIP SERIES

Launched the FirstBank Impact Series on thought leadership, influencing policy and promoting financial inclusion

### BEST BANK BRAND

\*Consecutive winner from 2011 till date

Named "Nigeria's Number One Banking Brand" by The Banker Magazine of the Financial Times Group

### MOST INNOVATIVE BANK IN AFRICA

The "Most Innovative Bank in Africa" by the African Banker, attesting to our forward-thinking approach.

## 2012

### FBN LIFE ASSURANCE LIMITED ESTABLISHED.

FBN Life Assurance Limited was the youngest insurance company in Nigeria (by Gross Premium Income) ever listed in the Top 10 speciality life insurance industry within 2 years of operation.

## 2013

### FIRST PMI

FBN Capital launched Nigeria's first Purchasing Managers' Index (PMI), which was done in collaboration with NOI Polls Limited. The PMI adds Nigeria to the list of countries which make use of this economic indicator and therefore gauges the temperature of the sector at monthly intervals.

### PHCN



FBN Capital became the first financial institution to achieve loan signing on the recently concluded PHCN (Power sector privatization) initiative and its leading role paved the way and set a template for a range of other power deals that were subsequently closed by other institutions.

### PAN AFRICAN EXPANSION

FirstBank Announced the successful completion of the acquisition of ICB assets in Guinea, Gambia, Sierra Leone and Ghana in November 2013 as part of an on-going pan-African expansion programme.

### LICENSED MICROFINANCE

FBN Micro Finance Bank Limited converted from state to national licensed microfinance bank, increased business outlets to 23 from 3 since inception and mobilised over N1.2B through daily savings.

### MOBILE INSURANCE - PADI4LIFE

FBN Life was the first insurance company in Nigeria to launch mobile insurance in partnership with the telecommunications platform through airtime purchase - (Padi4Life done in partnership with Airtel in July 2013)

### BANCASSURANCE PARTNERSHIP

FBN Life launched its Bancassurance products in partnership with FirstBank in April 2013 and introduced variants of its Bancassurance products to a wider segment of FirstBank's customer's base in September 2013.

“Problems cannot be solved at the same level of awareness that created them.”

– Albert Einstein

## Our Corporate Responsibility & Sustainability Approach

At FBN Holdings, corporate responsibility and sustainability (CRS) goes beyond financing economic activity in a responsible way. It's also about conducting business processes transparently with integrity towards ensuring an inclusive, positive impact on the communities where we operate and the society at large.

CRS is not bolted on to our corporate strategy. It is embedded into our business strategy and our daily operations.

Our CRS approach is citizenship. It means putting into consideration the needs of stakeholders in making decisions.

The Citizenship approach is contained in the Group's corporate responsibility policy. The policy clearly outlines our commitments and approach to corporate responsibility as well as the Group's CRS governance framework. The scope of the policy and respective guidelines applies throughout the Group's operations and activities including its subsidiaries in all locations; stakeholders and associated partners representing the Group.

### The Journey of Embedding Sustainability

To help drive responsible practices, the sustainability team which consists of business units across the Group in partnership with Accenture, recently concluded the exercise of developing a sustainability strategy; an implementation road-map and performance management system for 2014 – 2016. This is based on stakeholder engagement with our customers, employees, investors, regulators, communities and industry partners and NGOs.

The sustainability strategy is designed to deliver value in a structured way along four key areas. These are: driving sustainable finance, empowering people, supporting our communities, and contributing to environmental sustainability.



#### ■ Driving sustainable finance

Our customers remain a vital element of our business. We constantly seek ways of providing products and services to meet their needs while ensuring that we manage our environmental and social impacts in the process. Thus, contributing to overall sustainable growth and development.

#### ■ Empowering people

We are committed to growing our people; providing opportunities and a supportive environment and culture for personal development.

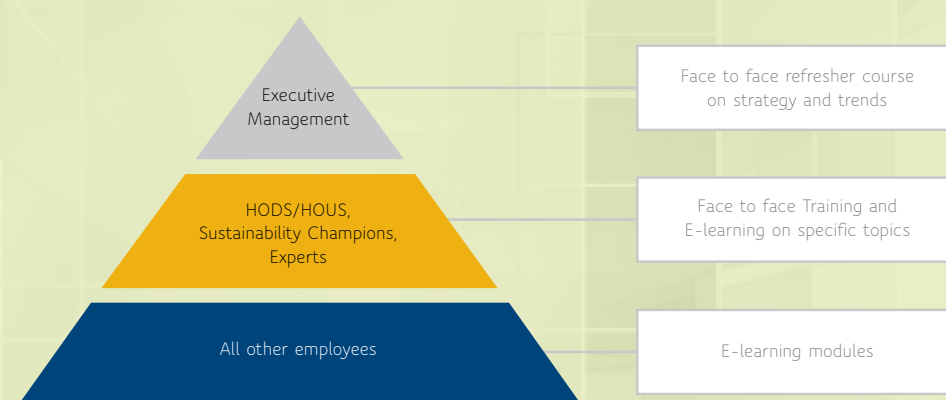
#### ■ Supporting our Communities

We invest our time and resources as part of our responsibilities to enrich the communities in which we work and live.

#### ■ Contributing to environmental sustainability

We are committed to avoiding or minimising environmental impacts beyond our responsible lending efforts.





### CORPORATE RESPONSIBILITY & SUSTAINABILITY ENABLERS

Our CRS journey is enhanced by a set of enablers which help drive our priorities. They include CRS capacity development, stakeholder management, partnerships and communications as well as CRS performance management.

Capacity development requires developing the relevant policies, processes and tools, skills and capabilities to achieve the Group's sustainability and business objectives. Also, building trust, through effective stakeholder engagement enables the Group in achieving our sustainability priorities.

Equally important in meeting our sustainability goals is providing actionable performance data, producing sustainability reports and effectively managing performance.

### Corporate Responsibility & Sustainability Capacity development:

To effectively embed sustainability concepts into any organisation and deliver the strategy, it is important to provide employees with the right knowledge, skills, attitudes and behaviours.

To this end, the Group has defined and categorised the different sustainability training requirements based partly on the Nigeria Sustainable Banking Principles:

- **Sustainable banking training:** Training for all employees on sustainable banking issues and principles. This is for all employees including specific training for senior leadership. Additional specific training is also required for:
  - a. **Sector specific employees:** Training is delivered on specific issues for key industries (e.g. oil and gas; agriculture; power).
  - b. **Client relationship managers and risk team:** Training is on

environmental, social and governance risk management issues

- **Human rights training:** Training for all employees on human rights and labour issues
- **Sustainability reporting requirements:** Specific training on NSBP/Group sustainability reporting requirements.

Over 500 employees have been trained with plans

### Approach to training

The Group has developed an approach to manage the specific training requirements:

The E-learning courses have been particularly structured to ease the learning process given the need to ensure all employees are trained on sustainability

In addition to staff training on sustainability, we have put in place new policies and enhanced existing ones. These include the sustainability and corporate responsibility policy; environmental, social and governance management system (ESGMS) which comprises an environmental, social and governance policy; procedures for screening transactions; roles and responsibilities to ensuring implementation; review and continuous improvement; reporting as well as guidance and record keeping.

The Diversity Policy and Human Rights policies have also been enhanced.



### Sustainability & Corporate Responsibility Performance Management & Reporting

Sustainability and corporate responsibility performance management and reporting is a key component of the Group's strategy as it enables us to effectively measure, manage and report sustainability performance and also meet the Nigeria Sustainable Banking Principles (NSBPs) requirements to report a wide range of metrics.

We have defined a sustainability performance management process to help the Group measure and deliver its strategy by effectively gathering and analysing data from multiple sources to help drive performance and improve reporting. This includes employing a sustainability performance management software over the current manual excel solutions.

Currently, we are at the third stage (refer to diagram) of deploying this performance management process.

### Partnerships and Communications

Partnerships and communications are essential parts of the Group's sustainability enablers. We believe that sustainability drives growth and one of the keys to embedding sustainability successfully is through partnerships.

Therefore, in integrating sustainability and driving corporate responsibility programmes, we are partnering with different credible and reputable international NGOs, sustainability consulting companies; educational institutions; governmental bodies and developmental finance institutions. In pursuit of our CRS vision, we will continue to partner locally and globally to embed sustainability as a way of life in building the nation and enabling the continent take its rightful place.

Additionally, effective stakeholder engagement and partnership require good communication. To this end, we have articulated a CRS communication plan designed to meet the requirement of our stakeholders

Our partners are secured based on CRS strategic pillars: sustainable finance; people empowerment; community support and environmental sustainability.

### Stakeholders Engagement

At FBN Holdings, we believe our stakeholders are those who affect or are affected by our organisation. Our key stakeholders include employees, customers, shareholders, communities, regulators and media.

To us, relationships and corporate responsibility are intertwined. Our citizenship approach involves developing and sustaining mutually beneficial, trusting and meaningful relationships between us and our stakeholders.

We believe that building strong relationships with our customers, employees, and communities which informs our focus areas and priorities underpins our own sustainability.

Our proactive approach ensures that relationships play a vital role in the success of our business operations and processes which mainly aimed at improving the quality of lives of our customers and communities.

Our commitment to managing our business in a responsible and sustainable way extends to our stakeholders. We expect and encourage them to adopt responsible practices.

STRATEGIC PILLARS	PARTNERS	FOCUS AREAS
<b>Sustainable finance</b>	International Finance Corporation Lagos Business School of the Pan-Atlantic University (First Bank Sustainability Centre) Accenture  Central Bank of Nigeria & other financial institutions  Junior Achievement Nigeria	Capacity building  Capacity building and sustainability thought leadership. Development of sustainability strategy and opportunities inclusive of environmental, social and governance management system. Nigeria Sustainable Banking Principles (NSBPs). Financial literacy.
<b>People empowerment</b>	Accenture Lagos Business School of Pan-Atlantic University United Nations Global Compact	Sustainability capacity building  Human Rights, labour and anti-corruption issues
<b>Community Support</b>	Junior Achievement LEAP Africa Wowe Wimbiz Fate Foundation Nigeria Leadership Initiative (NLI) Lagos State Empowerment & Resource Network (LEARN) Federal University of Technology, Akure University of Nigeria, Nsukka Obafemi Awolowo University University of Lagos University of Maiduguri	Promoting our programmes under the platforms of Education, Health; Economic empowerment, and the Environment
<b>Environment Sustainability</b>	Nigeria Conservation Foundation (NCF)	Conservation and preservation of wildlife and biodiversity

Our stakeholders are those who affect or are affected by our organisation. They include employees; customers; shareholders; communities; regulators; and media.



#### EMPLOYEES

##### Reasons for engagement

- To ensure that FBN Holdings Group remains a great place to work by providing a secure, positive and inspiring working environment.
- Listening, understanding and responding to staff needs and concerns.
- To ensure all staff are aware of the Group's vision and activities and the role they are required to play.

##### Types of engagement

- These include focus groups, knowledge sharing sessions, roadshows, engagement surveys, emails, intranet communications, publications and training.



#### CUSTOMERS

##### Reasons for engagement

- To have a better understanding of the financial services needs of our customers.
- To meet the needs of our customers by providing appropriate solutions.

##### Types of engagement

- Interactions through branch service points, relationship managers, contact centres, complaint lines, customer engagement forums, social media, surveys and marketing and advertising activities.



#### INVESTORS

##### Reasons for engagement

- To provide the necessary information to current and future shareholders.

##### Types of engagement

- Roadshows.
- Communications and responses to investor and analyst queries.
- Annual general meeting.
- Conferences and presentations.



#### COMMUNITIES

##### Reasons for engagement

- To develop and sustain mutually beneficial, trusting and meaningful relationships with our communities aimed at enhancing the Group's corporate responsibility goals.
- To obtain inputs from communities regarding the Group's corporate responsibility programmes and how their needs can be better met.
- To partner with NGOs in ensuring that the Group's activities and operations are conducted responsibly.
- To create awareness of the Group's corporate responsibility initiatives.

##### Types of engagement

- Citizenship approach - ongoing support of projects and interaction with a wide variety of NGOs and government organisations.
- Sustainability and corporate responsibility partnerships with Global Compact, LEAP Africa, Junior Achievement Nigeria.
- Steering Committee - Sustainability Champions of NSBP.



#### REGULATORS

##### Reasons for engagement

- To build and enhance relationships with regulators by ensuring all legal and compliance requirements are met, to minimize associated risks and safeguard our license to operate.

##### Types of engagement

- Meetings
- Statutory reporting



#### MEDIA

##### Reasons for engagement

- To empower media practitioners and position the FirstBank Brand as a good corporate citizen, thought leader and a driver of growth and professional development.
- To build a lasting relationship between the Bank and its partners in the media.
- Enhance the Bank's reputational capital through sustained positive public perception.
- To raise awareness for the Bank's products and services and constantly drive product trial and usage by target audience.

##### Types of engagement

- Monthly media visitations
- Media empowerment and skill training
- Support of individual journalists, group and beat associations
- Media parley and news conferences



“The principle of common but differentiated responsibilities is the bedrock of our enterprise for a sustainable world.”

- Narendra Modi



## Corporate Governance

*In the Group, our approach to conducting business is premised on high ethical standards and strict adherence to all provisions of the code of conduct guidelines.*

### STRONG LEADERSHIP

The Board of FBN Holdings Plc is represented by distinguished individuals with in-depth and diverse experience. These eminent persons have displayed excellent and proven business knowledge and board experience spanning an array of industries and sectors.

The primary purpose of the Board is to build long-term shareholder value and ensure management oversight so that appropriate controls, systems and practices are entrenched to safeguard the assets of FBN Holdings in a sustainable manner.

The Board comprises six members made up of five Non-Executive Directors (NEDs) and a Chief Executive Officer (CEO). To ensure appropriate oversight function, the CEO sits on the Board of each of the direct subsidiaries (business groups) of FBN Holdings.

### ETHICS AND COMPLIANCE

The Group prides itself on having one of the most compliant and leading holding company structures in the industry. Its governance structure/framework is unparalleled with Board and management appointments, including transitions at executive levels, made with ease and devoid of rancour and business disruptions.

In the Group, our approach to conducting business is premised on high ethical standards and strict adherence to all provisions of the code of conduct guidelines (for further information, go to page). With an enviable corporate governance framework and also leveraging on the quality of its workforce, the Group has experienced continued growth in its various business operations in line with its strategic priority, which is 'to increase its share of the customer's wallet in the chosen market'.

Among other things, the ability to deliver and sustain this mandate is dependent on the commitment, engagement and ability of staff. In addition to the high quality of its staff, the conduct of the Group's workforce remains professional, based on well-established ethical and code of conduct frameworks that guide expected behaviour.

This ethical behaviour is driven from senior leaders who have worked relentlessly to build an ethical culture in Group. This ethical culture is reinforced by rewarding employees who constantly embody the values and integrity that Group upholds.

Employees are regularly sensitised to expected behavioural patterns through several internal campaigns aimed at ensuring that our people operate in line with high ethical standards.



“The strategist who is unconcerned by sustainability is akin to an architect who cares not whether their building stands or falls.”

- James Mackenzie

## Driving Sustainable Finance

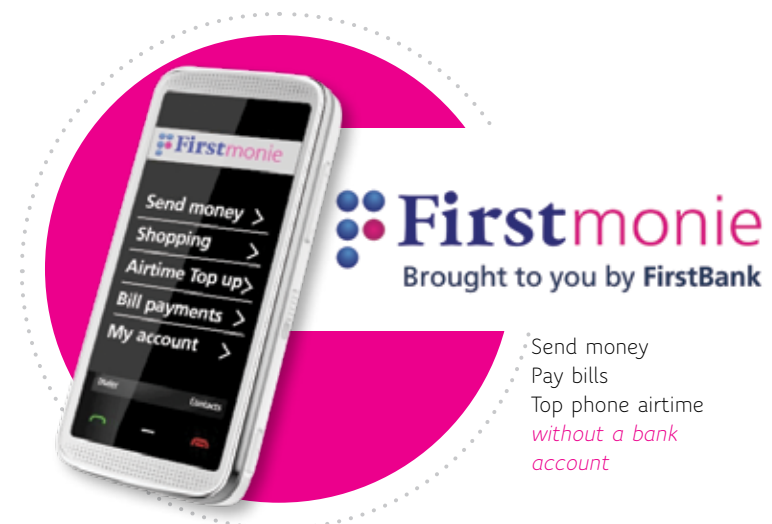
*Promoting Financial Inclusion; Putting our Customers First*

Our responsible approach involves creating opportunities for people to participate in the economy, because we acknowledge the fact that a lot of people in the country do not have access to the basic financial tools. So we have developed products, services, corporate responsibility and consumer education programs tailored to meet the needs of the unbanked and under-banked; enhancing their livelihoods as well as their families and communities.

To this end, we partnered with Osun State Government to promote entrepreneurial development and skill acquisition in Nigeria by empowering 3,000 youths under the Osun Youth Empowerment Scheme (OYES) as Firstmonie agents. Firstmonie is a mobile money service by FirstBank which enables customers to access financial and other value added services on their mobile phones.

In addition, to ensure we continually put our customers first, we have expanded our customer engagement framework through our segment-based customer engagement sessions. This includes the Voice of the Customer sessions. We held three 'Voice of the Customer' (VoC) sessions for our Retail affluent customers in Lagos, Ibadan and Enugu.

Leveraging on our competitive advantage and to consolidate on our leadership position within the industry, we focused on ensuring the reliability and stability of our alternate channels. The ATM service is a good example. In a bid to keep improving our ATM service and ensure customer satisfaction, a total of 450 ATM terminals were deployed in the course of the year, 337 of which were replacements of older terminals. As the Bank with the largest ATM network in Nigeria with over 2,597 ATMs across our branch network, we continue to employ effective monitoring tools to ensure service availability on our ATMs for both our customers and those of other banks.

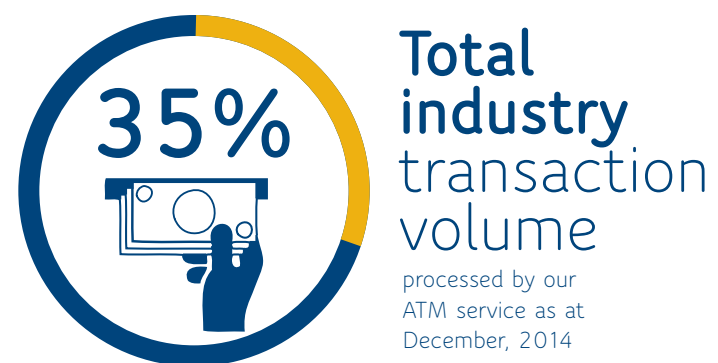


Send money  
Pay bills  
Top phone airtime  
without a bank  
account



The strength of our ATM service is also evident in that we process about 35% of the total industry transaction volume as at December, 2014. Also, in line with the cashless Nigeria initiative, we have been promoting non-cash ATM transactions through a lot of awareness-raising. Currently, customers can perform various non-cash transactions on any of our ATMs such as airtime topup, bills payment and fund transfer to FirstBank or other bank accounts. The funds transfer functionality now includes an additional feature of "name validation" which was recently included. The essence is to improve the customer's experience by confirming the actual account the fund is being transferred to before the transaction is completed. This certainty adds a level of comfort to the customer and increases confidence in using the ATM for non-cash transactions.

With the launch of our enhanced online banking platform, we processed a total of 5.07m transaction with a total value of N684.42 billion. To gauge user experience on the online banking platform and ensure issues around the platform are properly highlighted and addressed, we rolled out the instant feedback survey. A total of 7094 users provided feedback on their online banking user experience in 2014 and all issues identified from the survey have been addressed.



*SMEConnect is a platform that is designed to focus more on non-financial services, in order to deepen our existing customer relationships as well as provide the opportunities for SME customers that wish to start, grow and sustain their businesses with us.*

#### CAPACITY BUILDING FOR SMEs

In line with the Group's financial inclusion strategy, First Bank has continued to provide business management resources and tools for download and use by SMEs on the FirstBank dedicated SME website and an e-commerce portal, where SMEs and individual entrepreneurs can advertise and sell their goods and services. In addition, the First Bank Sustainability Centre at the Lagos Business School has continued in 2014 to build capacity for SMEs especially women-owned businesses.



We acknowledge the fact that SMEs remain the driving force for the development of any economy and as the leading financial institution in Nigeria with the most diverse portfolio of SME owners and operators, staying committed to building SMEs' capacity in addition to other offerings is fundamental business objective.

We are also aware that one third of all SMEs in developing countries are led by women and they are largely deprived of the already limited funding available. Therefore, providing more investment opportunities and building capacity for women-led SMEs are vital for developing economies. This is more so as research indicates that successful women-led SMEs do not only provide to employment opportunities, but also contribute to the growth of children and families as they spend a greater share of their income on education and health. So far 3000 SMEs have benefitted from the capacity building programme.

In addition, as in 2014, we have continued to partner with institutions and NGOs to drive the cause of women-led businesses. These include partnership with WIMBIZ (Women in Management, Business and Public Service).

#### RESPONSIBLE LENDING

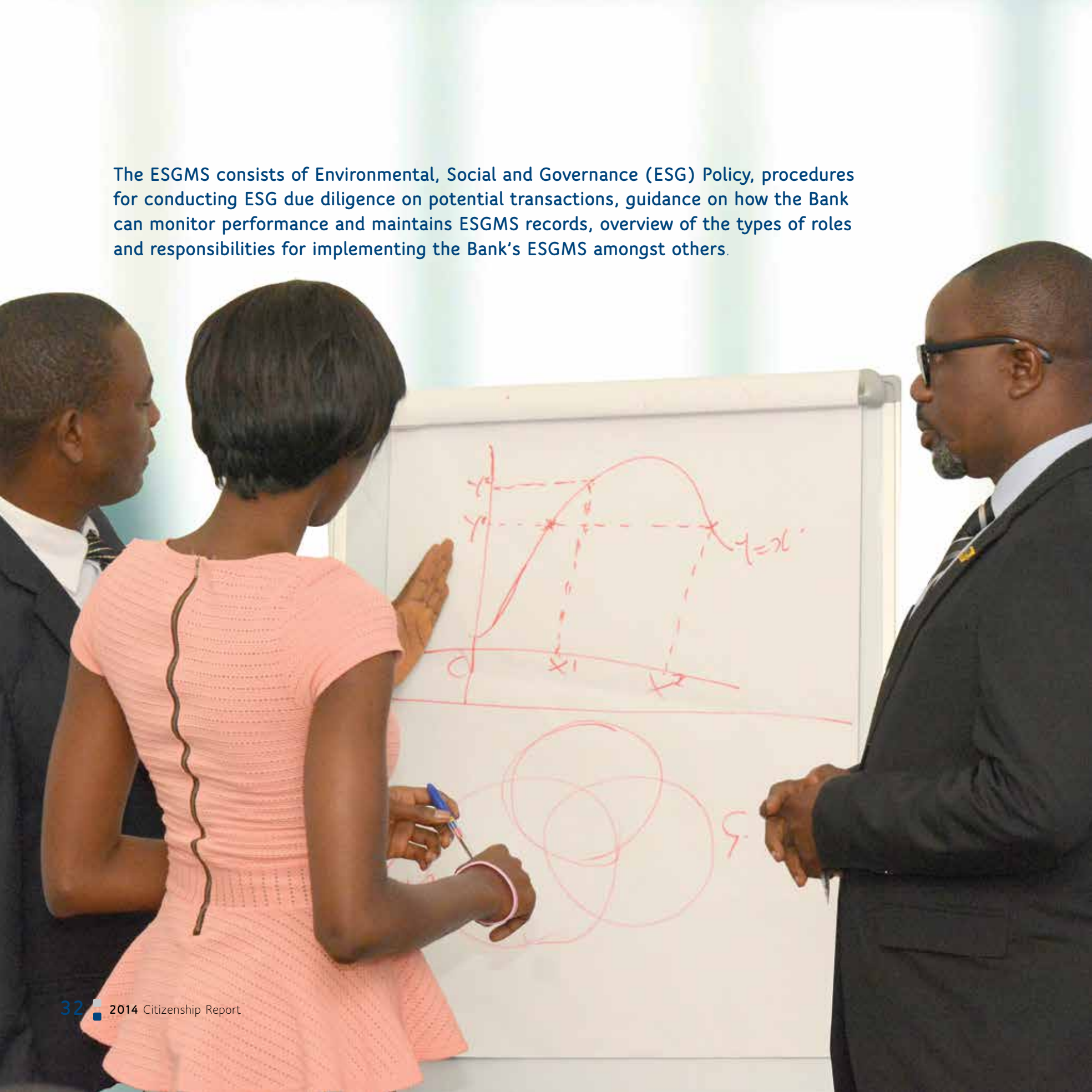
##### The Journey of Embedding Sustainability within the Bank

To effectively drive responsible lending and mitigate the associated environmental, social and governance risks, the environmental, social and governance management system (ESGMS) document was developed in partnership with the management experts, Accenture. The ESGMS consists of Environmental, Social and Governance (ESG) Policy, procedures for conducting ESG due diligence on potential transactions, guidance on how the Bank can monitor performance and maintain ESGMS records, overview of the types of roles and responsibilities for implementing the Bank's ESGMS amongst others. This document has been reviewed and signed by relevant stakeholders in the Bank including the Chief Risk Officer, Group Executive, Institutional Banking; Head, Compliance; Head, HCMD; Head, Legal; GMD/CEO.

The ESGMS document and the relevant implementation documents such as the environmental, social and governance risks screening checklist (which is to be completed by a relationship manager and verified by analyst against the EIA report have also been approved by the management committee (MANCO). We hope to begin full implementation of the ESGMS in 2015.

In addition, staff training on sustainability has commenced. Apart from the Board of directors (BOD), over 500 staff have been trained on modules/requirements recommended for employees in partnership with First Academy, Accenture and the First Bank Sustainability Centre. The modules are designed to provide employees with the right knowledge, skills, attitudes and behaviours. These include NSBP specific requirements for employee training on sustainability such as sustainable banking





The ESGMS consists of Environmental, Social and Governance (ESG) Policy, procedures for conducting ESG due diligence on potential transactions, guidance on how the Bank can monitor performance and maintains ESGMS records, overview of the types of roles and responsibilities for implementing the Bank's ESGMS amongst others.

*Sustainability performance management and reporting is a key component of the sustainability strategy as it enables the Bank to effectively measure, manage and report its sustainability performance.*

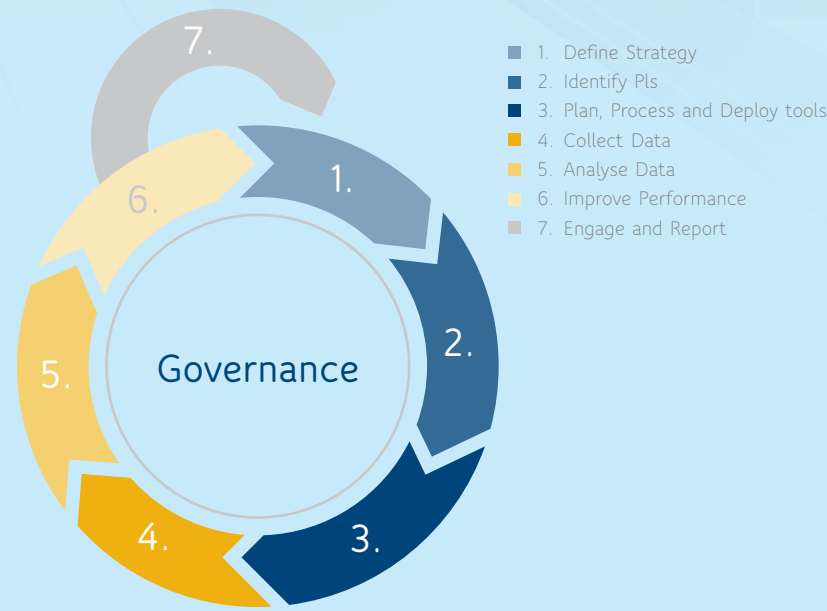
training and reporting. These are structured for MANCO/executive, HOD/HOUs/sustainability champions/experts; and all other employees. The goal for 2015 is to ensure that all key staff are trained on sustainability as well as 50% of other employees.

To help deliver the sustainability strategy, a clear approach to customer education as part of the stakeholder engagement has been crafted. A key aspect of this is the partnership the Lagos Business School with the First Bank Sustainability Centre as a vehicle for customer and wider stakeholder engagement. The Centre, since the partnership has delivered programmes through workshops, seminars and conferences. Apart from students in LBS, the Centre has focused on customers and stakeholders in the oil & gas, financial; power, agricultural and telecommunications sectors with priority for SMEs.


Sustainability performance management and reporting is a key component of the sustainability strategy as it enables the Bank to effectively measure, manage and report its sustainability performance and also meet its NSBP obligations to report a wide range of metrics. To this end, we have partnered with Accenture in the provision of performance management, reporting and implementation software. The sustainability performance management and reporting process is made of seven steps which consist of planning and delivery. We are currently at the last stage of planning.

#### THE SUSTAINABILITY GOVERNANCE STRUCTURE

To ensure sustainability becomes embedded throughout FirstBank with strong leadership and support, the newly recommended sustainability governance structure has been approved by MANCO, but Board of Directors approval is being awaited. The governance structure has as its lead the Board Audit and Risk Assessment Committee; MANCO and sustainability committee. The Board Audit and Risk Assessment Committee provides oversight role and direction; MANCO provides leadership and sponsorship while the sustainability committee is responsible for operational delivery and engagement. The other levels delivery and enabling are driven by the strategic business units and departments and corporate responsibility & sustainability unit respectively.







“ Sustainable development requires human ingenuity. People are the most important resource. ”

- Dan Shechtman

## Empowering People

### EMPLOYEE EMPOWERMENT AND ENGAGEMENT

Our responsibility to our employees includes the commitment to build capacity, engage them as well as provide an enabling environment for interaction and exchange of ideas. Therefore, in line with the Group's aspiration of "becoming a hub for the best industry talent", much premium is placed on developing and implementing best in class people management strategies and practices. To this end, First Academy in partnership with major Ivy League schools, (such as INSEAD, Michigan Ross; China Europe International business school/ Wharton business school; Cornell University (Johnson school of management)), recorded above 100% overall percentage achievement on training (Training Hours) for staff with a cumulative approximate cost of N2, 468,000,000 in 2014.

To further sustain improved employee productivity through engagement, the engagement team visited over 282 branches in 2014 to carry out career counselling and address issues on structure, poor staff attitude; poor staff knowledge. Beyond policies put in place, employee engagement has also become a veritable platform to drive inclusivity.

### Inclusive Workplace

We have a diverse workforce across the Group. It is therefore important for us to create and sustain an environment that makes it possible for the business to leverage its diversity for success. As a Group, we pride ourselves on being an equal opportunity employer and have integrated Diversity and Inclusion policies and awareness into our practices. The following are highlights where we have incorporated this:

- In furtherance to our aim of entrenching Diversity & Inclusion and women economic empowerment/ career growth, we (HCMD) launched the women network, which serves as a platform for women to share information, experience, best practice and education in order to engender personal and career growth.
- We have a diversity team responsible for ensuring the Group has a diverse workforce and an inclusive workplace with opportunity for the talents of all employees to create value, deliver a superior client experience and develop innovative solutions for the markets and the communities we serve. In the team, we have a visually impaired staff of the bank as one of our Diversity Champions (key driver of diversity initiatives). We have also set aside a Diversity & Inclusion Day to create awareness and ensure an inclusive workplace/ work culture. To this end, and as part of our yearly event, the FirstBank 2014 Diversity & Inclusion Day was organized with the theme - "Leveraging Diversity for Business Success". This event held simultaneously across all locations within the Group.
- Create a working environment where the various workforce generations will thrive. We have also reviewed the gender policies and demographics.
- We have profiled the various generations at work and preferred a value proposition to engage them.



Capacity building  
for key employees  
at the FirstBank  
Sustainability Centre



## IMPACT HIGHLIGHT



**N2.468billion**  
on Capacity  
Building  
through the FirstBank  
Training School **First  
Academy**

Our responsibility to our employees includes the commitment to build capacity, engage them as well as provide an enabling environment for interaction and exchange of ideas.

The Diversity & Inclusion objective of the Bank is to be a recognized industry leader in workforce diversity, and one which leverages diversity for its growth and the success of the customers and communities it serves.

### UPHOLDING HUMAN RIGHTS & FREEDOM OF ASSOCIATION

We consciously ensure that in everything that we do, our people feel a genuine sense of fairness, equality, freedom and participation. In creating and sustaining an environment that supports and encourages Human Rights/freedom of association as well as collective bargaining, we run an organization where unions (ASSBIFI, NUBIFE) are allowed to function effectively and staff are at liberty to either become members or not.

We also hold quarterly meetings with the executives of these unions who are also representatives of staff. These meetings provide a platform for management and unions to discuss on all aspects of employees' employment relationship and also serve as collective bargaining mechanism to resolve issues. We therefore take pride in the fact that we have been able to achieve and sustain a peaceful work environment.

**Elimination of all forms of forced labour**  
In carrying out our day-to-day operations, we understand the importance of not just having the right talents at the right places but also an environment where people are willing to work without coercion. We have been able to achieve this by developing the right policies and frameworks which have helped ensure that our recruitment process is carried out in line with global best practice which is devoid from all forms of bias such that potential employees make recruitment-based decision without fear.

*For 120 years, we have remained a leading financial institution in sub-Saharan Africa. Our evolution has been all-encompassing: from good corporate governance to well-tailored financial solutions; innovative processes and systems to highly empowered workforce. One key reason for this commendable feat is the significance we place on building and enhancing mutually beneficial relationships with our stakeholders.*

For existing employees, we have established a clear framework for escalation such that our people can freely relate with their HR business partners on any issue around supervisor-subordinate relationship. We have also reinforced acceptable workplace behaviours through series of campaigns (Jerk behavior campaign, etc).

All these initiatives are strategically aimed at ensuring that we have a workforce that is not only emotionally connected to our brand but also willing to effortlessly champion the cause of the brand.

### CONCLUSION

The Group HR function is focused on cross-functional initiatives required to support the achievement of overall Group aspirations. This was the primary focus of HCMD in 2014 and indeed as we approach the implementation of our activities for 2015, we will hinge each of them on our Group HR Strategy which will be aligned with overall Group Strategy. In 2015, our key focus areas will cut across the following:

- Drive collaboration and synergy across the Group by actively driving and encouraging the use of online meeting platforms, social media and collaboration portal to drive interaction across the group. In view of this, we aspire to establish an optimal and efficient organizational structure devoid of role duplication and that ultimately facilitates achievement of business results.
- Implement our Group Talent Management Framework: Our goal is to develop and drive an institutionalized Talent Management Framework that not only drives Learning & Development, Talent Resourcing, Performance & Reward Management, Compensation & Benefits, Succession Planning and Workforce Planning but also links to the execution of Business Strategy.
- Institutionalize over-arching policies and monitoring framework at the Group level that would drive people management practices. – To this end, we aim to ensure seamless co-ordination of HR activities within the group to ensure achievement of predefined goals and objectives.



“ I believe the returns on investment in the [communities] are just as exciting as successes achieved in the business arena, and they are even more meaningful! ”

- Bill Gates



# Supporting Our Communities

*The communities where we live and work have been instrumental to our success. It's been a relationship based on mutual trust, respect and support. Stakeholder engagement with our communities in education, health & welfare; economic empowerment and the environment are important in FBN Holdings support of the community.*

The major programmes under these platforms include First Bank Endowment programme; Future First programme; Infrastructure Development programme; Youth & Development Leadership programme; Hope Rising programme and Educational Endowment programme. These programmes are continuous and have impacted lives in communities where we operate.

### INFRASTRUCTURE DEVELOPMENT PROGRAMME

FirstBank Infrastructural Development programme is aimed at promoting infrastructure development under its identified areas of support. This includes providing infrastructure facilities in schools, hospitals and environmental infrastructure projects. This is in recognition of the importance of these facilities in improving the quality of life.

Some of the support projects under this purview include Faculty of Arts building in University of Port-Harcourt; the Entrepreneur Centre in University of Abuja; Sports Pavilion for Queens College and Squash Court for Kings College; Administrative Block for Jesuit Memorial College, a Red Cross Clinic in Ibadan and the Bank's Ivory Park in Banana Island.

In 2014, as in previous years, we have carried out maintenance exercises on most of the infrastructure projects. In addition, the Bank commissioned the Langbasa Potable Water Projects for staff and students of Langbasa Primary School and its host Community in Eti Osa Local Government Area of Lagos State, built a 500 seater lecture theatre for the Federal University of Technology Akure, renewed partnership with the officials of Banana Island in the development of the Ivory Park as well as partnered with the City of David Church in the building of a Solar Lightening Project in Kirikiri Town Apapa.Lagos



The commissioned Langbasa Potable Water Projects for staff and students of Langbasa Primary School

Score Card				
INFRASTRUCTURE DEVELOPMENT PROGRAMME				
Objective/ Programme Measure	This year's accomplishment	Measure	2014 Targets	2015 Targets
Promoting and Supporting Infrastructure Development in Schools and the Society	Langbasa Water Project	Number of projects and number of people that benefitted from the projects.	3 Projects	2 Projects
	Provision of Solar Lighting Project in Kirikiri Town Ajegunle		Over 800 people (staff and students) of School benefitted Over 5,000 residents of Langbasa Community.	
	Computers for Aje Comp. School Project		2000 Residents of Kirikiri Town  About 900 Students benefitted.	





Far Left: Blue House celebrating victory at the 2014 Down Syndrome Foundation Inter House Sports Competition



Left: Medical Outreach to less privileged persons in Obalende - Ikoyi axis, Lagos supported by the Bank

HOPE RISING PROGRAMME

Hope Rising Initiative is one of the key programmes of the Bank designed to empower people living with disabilities. Its key objective is engendering inclusivity and diversity through education, advocacy and enlightenment; skills acquisition through training; as well as inclusive events. Some of the initiatives we have supported under this programme include:

- Support to Patrick Speech and Languages Centre in the sixth Talent in Autism Concert designed to seek outstanding talents amongst children with autism.
- The Bank continued its support for Mr. Folawiyo Jimoh Adisa, a Para-Badminton Champion to attend Para-Badminton Tournaments across Europe.
- Scholarships to Mr Abdulateef Alani Azeez, a hearing impaired student of the Osun State Polytechnic for his HND II academic session having supported him for his HND I academic session in the same higher institution.
- In addition, the Bank supported two visually impaired final year law students of the University of Lagos, Mr. Fadiya Babatunde Samuel and Mr. Oluwaseun Adeeko Solomon to further their education to the Nigerian Law School in Lagos and Abuja.
- The Bank also partnered with the Golden Hearts Touching Lives Initiative, an NGO, to provide Medical Outreach for less privileged persons in Obalende Ikoyi Community of Lagos State.
- Partnered with the Tristate Cardiovascular Institute to provide medical intervention for two eight year old children with holes in their hearts.

Our main focus is creating awareness on Down syndrome and how to live with Down syndrome. In 2014, awareness creation and advocacy for the Down Syndrome disorder has been enhanced by

the Hope Rising drama series which focuses on highlighting the challenges of Down syndrome and exploring efforts at combating the disorder and also providing the platform for advocacy and public enlightenment. Over ten million people were reached through the programme and 300,000 post reach on our social media platforms

Score CardHOPE RISING INITIATIVE				
Objective/ Programme Measure	This year's accomplishment	Measure	2014 Targets	2015 Targets
Engender Inclusivity & Diversity through education, advocacy & Skills Acquisition	Radio Drama Series in partnership with Down Syndrome Foundation Nigeria.	Number of people reached	A thirteen-episode Radio Drama Series.	Drama to reach about 20 million people
	Support Annual Awareness Week, Talent Hunts Competition and Children's Day.		Drama reached over 10 million people	15,000 people
	Support to Nigeria Society for the Blind Fund raising Event,		Reached over 10,000 residents in Ikeja and environs	500 White Canes to be donated.
	Support to Para-Badminton Sports and Visually Impaired Law Students.		Donated 150 White Canes to the NAB	



Far Left: Blue House celebrating victory at the 2014 Down Syndrome Foundation Inter House Sports Competition



Left: Medical Outreach to less privileged persons in Obalende - Ikoyi axis, Lagos supported by the Bank

FUTURE FIRST

Driving career counselling & Financial Literacy for young ones Future First programme is designed to empower students of secondary schools between the ages of 13 and 17years, from JSS3 to SSS2 in line with the youth strategy of FirstBank. It has two legs.

One of the expressions of Future First is Career Counselling. The key objective is to help build fulfilling careers for students.

Future First programme was launched in partnership with Lagos Empowerment and Resource Network (LEARN) and Junior Achievement Nigeria (JAN).

The second leg is financial literacy. Future First through Financial Literacy focuses on empowering secondary school students between the ages of 13 and 17years, from JSS3 to SSS2. One of the key objectives is to better equip students with the tools and knowledge for long-term financial independence.

In partnership with Junior Achievement Nigeria, one of the objectives of Future First, First Bank has been promoting financial literacy for young ones. As with all our programmes, Future First is also implemented through a structured Employee Volunteering Scheme (EVS). This involves our employees offering their time and knowledge in enlightening high school students on Career Counselling and financial literacy.

In 2014, First Bank has continued to support JAN in driving financial literacy. As a board member of JAN, the Bank did not only pay its dues, it has strongly contributed to the different programmes of JAN. For example, First Bank was a key driver in organising the 15th anniversary of JAN in 2014.

In addition, First Bank has played active roles in the support of other JAN programs such as the Company Program which aims to provide senior secondary school students with practical business experience through the organization and operation of an after-school business enterprise. Amongst other objectives, the Company Program aims to: provide an experiential supplement to the business and economics education of high school students help them to better understand how businesses are organized and operated, help students develop critical thinking, speaking, and leadership skills, demonstrate the rewards of the free enterprise system. In 2014, through the Bank's support, the program held in different regions in the country.

Score CardFUTURE FIRST				
Objective/ Programme Measure	This year's accomplishment	Measure	2014 Targets	2015 Targets
Ensure Financial Literacy and Career Counseling for Young Ones	Partnership with JAN on financial literacy	Number of Students Impacted	7,200 students impacted Five Schools in Lagos State	To impact 10,000 students





**Far Left:** The Head, Corporate Responsibility & Sustainability, FirstBank Volunteers and Students at the FutureFirst Financial Literacy Training Session at a Secondary School in Lagos State

**Left:** One of the Bank's volunteer's teaching students about Financial Literacy in a secondary school in Lagos.

**Youth Leadership and Development Programme**

The Youth Leadership and Development programme is designed by the Bank for young people between the ages of 14 and 35 years old. The key objectives of the programme are providing: a platform for the youth to imbibe a deeper understanding of the necessary but rewarding sacrifices and qualities of great leadership and equipping them with the relevant tools, skills to become great leaders; creating opportunities for youth participation in developing the country through sustainable community development programmes; mentorship for the youth and value based leadership. The Bank currently partners with the Nigeria Leadership initiative (NLI); Junior Achievement Nigeria (JAN); and LEAP Africa in driving this initiative.



**Score Card**

**YOUTH LEADERSHIP & DEVELOPMENT INITIATIVE**

Objective/ Programme Measure	This year's accomplishment	Measure	2014 Targets	2015 Targets
Provide platform & relevant tools for youth to imbibe qualities of great leadership	Partnership with NLI: Future Leaders Seminar	% of positive feedback from participants. Number of youths that participated in the different youths initiatives and	About 300 associates inducted as NLI fellows. 90%	95%
	Partnership with LEAP Africa: Youth Leadership Development Programme		Over 1,000 students impacted through LEAP Africa program 92%	100%



**Partnership with Nigeria LEADERSHIP INITIATIVE**

The Bank has partnered with the Nigeria Leadership Initiative since 2008. Since the commencement of the Bank's partnership with NLI, about 350 NLI associates have been trained and mentored as future leaders. Through the annual Future Leaders Seminar which sees the Bank nominating two outstanding staff to participate alongside other Nigerians outstanding in their different professions across the globe all under the age of 35, both the Future Leaders Seminar and Guest Speaker Forum serve as platforms for promoting value based leadership amongst Nigerians through seminars, workshops, Leadership Projects, and Essay Competitions designed to increase engagement between the citizenry and leadership.



**Partnership with LEAP AFRICA**

In 2014, the Bank also partnered with LEAP Africa in implementing the Youth Development Training Programme (YDTP). The Youth Development Training Programme focuses on ensuring that youths become socially responsible and responsive and strategically positioned to achieve life goals and effect positive change in their local communities across Nigeria through the inculcation of knowledge on Leadership, Ethics and Civics. The initiative has a volunteering leg to it which saw staff volunteers from the Bank who went through a Training of Trainers exercise teaching students different subjects such as the Act and Art of leadership, Building Self Confidence, Connecting to your inner self etc. A total of five schools in Lagos State were reached through this exercise and this featured 10 volunteers with a total of 5,000 hours expended.

Also, the Bank partners with LEAP Africa to promote the Social Innovators Programme. The Social Innovators Programme entails a yearlong fellowship where twenty youths between the ages of 18 and 35 are selected based on predetermined criteria amongst which are: initiator/co-founder of projects and enterprises to undergo workshops and trainings which would equip them with the skills, knowledge and tools required to run successful and sustainable social enterprises while creating measurable impact towards Nigeria's development.

The Bank also partnered with Junior Achievement Nigeria in 2014 to implement several youth oriented programmes. Amongst these are Financial Literacy Programme to Caro Favoured School Ajegunle on the Eve of Children's Day, the Monopoly Bus Tour which featured a tour of famous streets and neighbourhood in Lagos State by children sourced from Slum to School Project and Junior Achievement Nigeria. The purpose of the tour event is to educate the children on the significance of the historical monuments, famous streets and neighbourhoods as well as landmarks found in the City of Lagos Monopoly Board Game.



Participants at the 2014 Future Leaders Seminar





Far Left: Participants at the Seminar for Women in SMEs organised by the FirstBank Sustainability Centre



Left: Participants at the executive Programme on Implementing Sustainable Strategies in the Energy and Extractive Industries

EDUCATIONAL ENDOWMENT PROGRAMME

Empowering the Youth & Stakeholders through Education

This programme was instituted by First Bank as far back as 1994. It is dedicated to enhancing academic excellence geared towards a long-term development of Nigeria.

Currently, we have Professorial Chairs in ten Nigerian Universities, with the total endowments worth over N440 Million Naira. The most active endowment programmes include University of Lagos – Business Ethics; Federal University of Technology, Akure – Computer Science and the First Bank Sustainability Centre.

FirstBank FUTA Endowment Programme

The FirstBank Federal University of Technology Akure Endowment Fund in Computer Science was initiated in 1997 in recognition of the vital role research plays in development and innovation especially in the present digital age. Annually, FUTA Endowment Fund receives grants from the Bank to carry our research in Information and Communication Technology related issues. With the aid of the annual grant, the Professorial Chair Occupant carries out research activities which have contributed to knowledge creation and dissemination and have served as solutions to existing peculiar concerns. Amongst these research works are: "Security Issues in Nigeria, Getting Ready for the Digital Challenge", 'DGM approach to Network Attacker and Defender Strategies" presented at the 8th International Conference for Internet Technology and Secured Transaction in London. The paper beat a whopping 1,241 papers received from 96 countries to emerge the overall best paper according to the panel of assessors.

Also, in 2014, a Risk Assessment and Management System was developed for managing cybercrime in Nigeria.

The main objectives of the research paper are to:

- (i) Design an Information Risk Assessment and Management System in Nigeria Business Environment.
- (ii) Design Internet Users' Identity Module to track the activities of cyber criminals in Nigeria.
- (iii) Design of Digital Right Management System
- (iv) Design a graphical password System for online Business in Nigeria
- (v) carry out pilot implementation schemes of the above designs

Some of the research findings will be published in 2015.

Score Card EDUCATIONAL ENDOWMENT PROGRAMME				
Objective/ Programme Measure	This year's accomplishment	Measure	2014 Targets	2015 Targets
Enhance sustainability & academic excellence & towards long-term development of Nigeria	FUTA Endowment	No of people impacted	Over 6,000 people impacted	To conclude project
	First Bank Sustainability Centre		Enrich the lives of over 1000 people	3000 people



From Second left - Prof. David Grayson of Cranfield University, UK,GMD CEO of FirstBank - Mr. Bisi Onasanya, Dean LBS Dr. Enase Okonedo, senior fellow LBS Mr. Kayode Omoregie and Paul Gurney Head of Sustainability, Accenture, at the International Conference on sustainability organized by the FirstBank Sustainability Center.

FIRSTBANK SUSTAINABILITY CENTRE

Driving Sustainability; enhancing knowledge

We recently launched the FirstBank Sustainability Centre, to show our ongoing commitment to corporate citizenship and sustainable business practices within the Group.

The FirstBank Sustainability Centre is a specialized centre that focuses on sustainability and related areas. It drives sustainability through knowledge creation, knowledge dissemination and knowledge application.

These are achieved through relevant applied research in specified areas of interest; open and in-company seminars, workshops; and International and local conferences for the cross fertilization and exchange of ideas on sustainability.

The Centre is designed to empower staff of the Group and other financial institutions who are signatories to the Nigeria Sustainable Banking Principles (NSBP), FBN Holdings Customers and other stakeholders including NGOs, Media Practitioners, SME operators, staff in the Energy, Oil and Gas Sectors etc. The following programmes were held at the First Bank Sustainability Centre in 2014:

**Implementing Sustainable Strategy in the Oil and Gas Industries**  
This is an executive programme that sought to embed sustainability thinking in the strategies of the energy and extractive industries. This is because a well-articulated and engrained sustainability strategy enhances organizational adaptability in complex environments. The programme featured local and foreign Sustainability Experts who proffered knowledge on how the oil and gas industries can competitively minimize their negative impacts and enhance their positive impacts on society, the environment and economy without compromising their bottom line.





Participants at the 2014 Future Leaders Seminar

#### Sustainability Workshop for NGOs and Corporate Organisations

The workshop sought to provide capacity building training for NGOs who want to partner with businesses on their Sustainability programmes. The workshop provided in-depth insight on how corporations and NGOs can build mutually beneficial partnerships that will increase capacity, sustainability and deliver service to the community.

#### Seminar for women in SMEs – The New Growth Strategy for Women-Owned SMEs

The seminar focused on navigating sustainable entrepreneurship and providing a roadmap for women entrepreneurs to contribute as strategic partners to socio-economic national development. It expounds key issues and challenges that women-owned SMEs could possibly encounter, and how these challenges can be overcome while embedding sustainability practices into their businesses.

#### International conference on leading a Sustainable Business

The conference sought to espouse the need to adopt sustainability principles as key components of business development and continuity. Sustainability experts from Nigeria and the United Kingdom offered practical insights on minimising business risks, reducing cost, increasing revenues and enhancing brand reputation for businesses.

Participants included CEOs and top executives of corporations, institutional investors, academia, directors/heads of foundations, government agencies and NGOs as well as business regulators and top executives responsible for CSR and sustainability functions.





EMPLOYEE GIVING & VOLUNTEERING

Making a Difference

The Employee Giving and Volunteering Scheme is a platform for enabling and encouraging staff to give back. The platform sits within the Employee Volunteerism engagement strategy and allows staff to 'give back' through various CR&S initiatives. It is an integral element of Group's corporate culture.

This approach complements business goals and values as it builds the morale of our workforce. It creates an enabling environment for team building and leadership activities and opportunities. More importantly helps to alleviate community development challenges, as our employee-inspired initiatives are mutually beneficial.

These employee-driven programmes, executed in fun ways, connect the First Bank family with the community, while addressing pressing social issues. This then creates room for partnerships through access to valuable resources and skills. It generates a platform for new ideas, talents, and concepts. This approach also leads to open and clear communication between the different sectors of the community and the Bank.

The volunteering programme has a two-pronged approach. Staff visits to less privileged homes and orphanages and secondly, the aspect that ties in with all key CR&S programmes of the Group. On a quarterly basis, staff of the Group visit Care Homes in different regions of the Country. In 2014, there was an EVS visit to a Care Home in Port Harcourt and to the Down Syndrome Foundation Resource Centre in Lagos. Also, staff volunteers of Future First, Youth Leadership & Development; Hope Rising Programmes have engaged in empowering students in different schools within the Nigeria. Over 5,200 students benefitted from the programme and about 27,000 volunteering hours were recorded.

Right: Employee Volunteering Visit to a Care Home in Port Harcourt



1,210  
total volunteers  
2013: 1,050 volunteers



27,000  
Volunteer hours contributed  
2013: 23,415 hours



Score Card

EMPLOYEE GIVING & VOLUNTEERING

Objective/ Programme Measure	This year's accomplishment	Measure	2014 Targets	2015 Targets
Provide a platform for employee giving, volunteering and engagement	Volunteering on Future First, Youth Leadership Programme EVS visit to Lagos and Port Harcourt	No. of volunteering Hours	27,000 hours	34,500 hours



#### FBN QUEST Initiatives

As a member of the Group, FBN Quest supports projects in alignment with the Group's Corporate Responsibility & Sustainability approach and key areas of focus. A few of these include:

##### Education and Knowledge Development

Education being a catalyst for growth, remains one of the Group's Community Support pillars; and FBN Quest has remained focused on enabling the development of young people, promoting entrepreneurship and supporting reputable educational establishments with strong business and finance faculties. Our areas of support include;

- Sponsorship of the Annual Conferences of Women in Business (WIMBIZ)
- Provision of Bloomberg Terminals at the Lagos Business School(LBS)
- Support of the LBS Industry days
- FBNQuest Annual Internship scheme in partnership with LBS

##### LBS Bloomberg room

The Bloomberg Terminal is one of the industry's most widely used sources for real-time financial data. With the support of FBN Quest students in relevant disciplines gain access and exposure to the tool.



##### FBN Quest Internship Scheme

FBN Quest offers aspiring finance graduates of the LBS a unique opportunity to experience the real world of investment banking and asset management through its internship program by committing to admit 3 interns per year on 3-month program.

##### LBS Industry Days

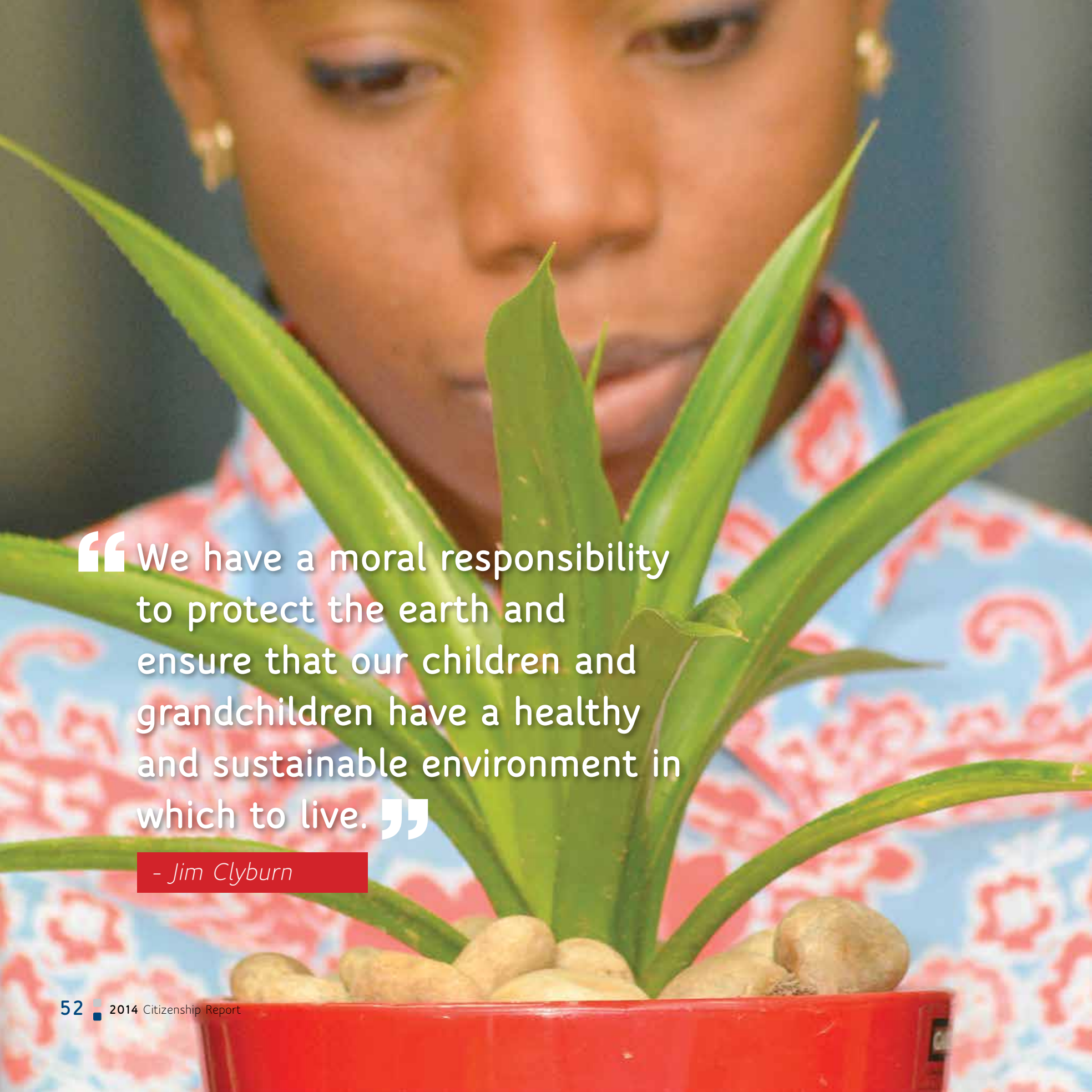
In support of the LBS Industry Day's initiative, FBN Quest provides resources towards the development and delivery of an Investment Banking and Asset Management Industry Day, and other relevant financial services industry themes to be mutually agreed.

##### Employee Volunteering

In line with the Group's Employee Volunteering Service, volunteers from FBN Quest participated in the Nigerian Stock Exchange (NSE) Corporate Challenge, a 5km run initiative organized by the NSE to support cancer victims in Nigeria.







“We have a moral responsibility to protect the earth and ensure that our children and grandchildren have a healthy and sustainable environment in which to live.”

- Jim Clyburn

## Contributing to Environmental Sustainability

### ENVIRONMENTAL SUSTAINABILITY

As in 2013, environmental sustainability remains a key corporate responsibility & sustainability strategic pillar in 2014. The choice of the strategic pillars was determined largely by our corporate responsibility & sustainability approaches which include stakeholder engagement; impact management and citizenship. We acknowledge that our environmental impacts can be indirectly linked to climate change and its global effects.

In Nigeria, studies have shown that various sectors of the economy are vulnerable to climate change. These include:

- Human settlements and health;
- Water resources, wetlands, and freshwater ecosystems;
- Energy, industry, commerce, and financial services;
- Agriculture, food security, land degradation, forestry, and biodiversity; and
- Coastal zone and marine ecosystems

### Priorities

- Minimise Carbon footprint
- Carbon Offsetting
- Conservation and Preservation of wildlife and biodiversity

Our approach to environmental sustainability is two-fold based on our direct and indirect impacts.

The approaches to reducing the direct impacts of our operations include minimize carbon footprints; work towards carbon neutrality as well as promote wildlife and biodiversity conservation and preservation.

Approach to minimizing carbon footprints & Carbon offsetting:

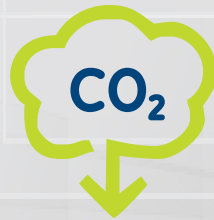
### Minimize waste:

We are setting targets to improve energy efficiency in our data centres, offices as well as reduce air travels; paper use initiatives

### Go Green:

Purchase renewable energy; tree planting initiatives and the indirect impact of our activities focuses largely on responsible lending (see responsible lending on page 29).





*Part of our long-term approach to sustainability is minimising our direct and indirect impact on the environment. This has informed our efforts at conserving energy to reduce global warming by reducing its CO2 emissions; as well as conserving resources*

#### Initiatives to Promote Environmental Responsibility

Part of our long-term approach to sustainability is minimising our direct and indirect impact on the environment. This has informed our efforts at conserving energy to reduce global warming by reducing its CO2 emissions; as well as conserving resources – a key aspect being through reduction in the use of paper in our business operations, anchored on our print optimisation programme.

The Bank is constantly seeking opportunities to manage environmental and social footprints through the use of alternative energy sources.

#### Investing in Environmental-Friendly Technologies

As part of our efforts to encourage environmental-friendly technologies, we have been investing in Green IT initiatives. In the last three years, the Bank has actively reduced the size of its data centre using rationalisation and virtualisation techniques. A total of 68 servers have been decommissioned in this period. The Bank has also consolidated its data centre from 90 to 22 servers running 500 virtual servers; this has significantly reduced the energy consumption of IT.



#### PARTNERSHIP WITH NIGERIA CONSERVATION FOUNDATION

As in 2013, we continued our partnership with Nigeria Conservation Foundation (NCF) in our drive to protecting the environment. NCF is Nigeria's premier non-governmental environment conservation foundation dedicated to nature conservation and sustainable development in Nigeria. FirstBank has an on-going partnership with NCF and actively supports its activities annually in its conservation and preservation of wildlife and bio-diversity.



Staff Volunteers from FirstBank at the Nigeria Conservation Foundation





“An investment isn’t  
an investment if it  
destroys our planet.”

- Greenpeace

## Standards & Codes



We are committed to international standards and have only adopted principles that can be supported by the relevant frameworks, as well as those with a strategic fit with our business.

### ISO 26000 guidance standards on social responsibility

ISO 26000 is an international standard-giving guidance on social responsibility. It is intended for use by organisations of all types, in both public and private sectors, in developed and developing countries, as well as in economies in transition. It is designed to help organisations in their efforts to operate in a socially responsible manner. ISO 26000 contains voluntary guidance, not requirements, and therefore is not for use as a certification standard. FirstBank, one of the subsidiaries of FBN Holdings, is a technical partner in the Nigerian adoption process tagged 'ISO 26000: NAP', which began last year.

As a technical partner, we are fully committed to the seven core subjects of ISO 26000 guidance. These are: community involvement and development; human rights; labour practices; the environment; fair operating practices; consumer issues and organisational governance.

Clearly, being part of the process has allowed us to shape the thinking and outcomes in line with local understanding and relevance. We had promised that our 2013 report will be ISO 26000 based after the adoption ceremony, which took place in the fourth quarter of 2013. Unfortunately, reporting aligned with this standard will most likely begin in our 2014 report as our sustainability performance process recently concluded.

### The Nigerian Sustainable Banking Principles (NSBP)

The NSBP programme was constituted under the auspices of the Central Bank of Nigeria and the Bankers' Committee to formulate sustainable banking standards and guidelines for Nigerian banks. This led to the birth of the Strategic Sustainability Working Group (SSWG), of which First Bank of Nigeria, a subsidiary of FBN Holdings, is a member.

With support from FMO Entrepreneurial Development Bank (FMO), International Finance Corporation (IFC) and an independent adviser, the SSWG was instituted to work under the Bankers' Sub-Committee on Economic Development and Sustainability to develop the Nigeria Sustainable Banking Principles (NSBP).

The priority focus areas for the sustainability programme were: agriculture (including water resource related issues and the Nigeria Incentive-Based Risk-Sharing System for Agricultural Lending "NIRSAL"), power (with an emphasis on renewable energy) and oil and gas.

The Bank actively participated in two of the sub-committees (agriculture and oil and gas), which made submissions that were approved by the Bankers' Committee for implementation by the sector regulators, banks and other related financial institutions.

FirstBank is a member of the steering committee responsible for providing implementation guidance on the NSBPs for signatories to the principles.



The Nigerian Sustainable Banking Principles (NSBP)

PRINCIPLE	REQUIREMENTS	STATUS UPDATE
<p><b>Principle 1:</b> Our Business Activities:</p> <p>Environmental and Social Risk Management - To integrate environmental and social considerations into decision-making processes relating to our Business Activities to avoid, minimise or offset negative impacts</p>	<ul style="list-style-type: none"><li>■ Development of appropriate E&amp;S policies</li><li>■ Development of appropriate E&amp;S procedures</li><li>■ Development and customisation of E&amp;S due diligence procedures</li><li>■ Articulation of E&amp;S governance and approval authority measures:</li><li>■ Monitoring E&amp;S risks and reviewing E&amp;S conditions</li><li>■ Provision of client engagement guidance on E&amp;S issues</li><li>■ Development of appropriate E&amp;S reporting criteria</li><li>■ Reporting on implementation progress</li><li>■ Support for investment in sustainable, innovative business opportunities</li></ul>	<ul style="list-style-type: none"><li>■ Environmental, Social &amp; Governance management system (ESGMS) has been developed. This covers all requirements except last two</li><li>■ This document has been reviewed and signed by relevant stakeholders in the Bank. Framework for implementation developed.</li></ul>
<p><b>Principle 2:</b> Our Business Operations- Environmental and Social Footprint:</p> <p>We will avoid, minimise or offset the negative impacts of our Business Operations on the environment and local communities in which we operate and, where possible, promote positive impacts.</p>	<ul style="list-style-type: none"><li>■ Development of an environmental management programme with facilities management, this should address Climate change and greenhouse gas emissions reduction, Water Efficiency, Waste Management and Environmental-friendly facilities construction and management</li></ul>	<ul style="list-style-type: none"><li>■ Implementing the Print optimization programme that helps in reducing paper use and Carbon.</li><li>■ Print optimization monitoring team fully put in place with staff of CR&amp;S to chair and observe paper usage by other members of staff. Reduction in printer access by staff especially colour printing.</li><li>■ Increase in the use of conference calls for meetings as against attending meetings schedules thereby minimising fuel consumption and carbon emission from vehicles.</li></ul>

PRINCIPLE	REQUIREMENTS	STATUS UPDATE
<p><b>Principle 2 Contd.</b></p>	<ul style="list-style-type: none"><li>■ Compliance with relevant labour and social standards</li><li>■ Implementation of a community investment programme</li><li>■ Application of E&amp;S standards to relevant party</li></ul>	<ul style="list-style-type: none"><li>■ Implementing community development programmes to promote positive impacts including Infrastructural Development, Future First; Hope Rising and Youth Dev. Programmes. Added to this is Employee Volunteering Programmes which avails staff the opportunity to volunteer their time and resources in reaching out to physically challenged and less privileged persons.</li></ul>
<p><b>Principle 3:</b> Human Rights:</p> <p>We will respect human rights in our Business Operations and Business Activities</p>	<ul style="list-style-type: none"><li>■ Development and implementation of a human rights policy (including labour and working conditions)</li><li>■ Integration of human rights due diligence into E&amp;S procedures</li><li>■ Investment in resources and training of staff on human rights issues</li></ul>	<ul style="list-style-type: none"><li>■ The corporate responsibility &amp; sustainability policy encompasses the respect for human rights in our business operations and activities. For us, Citizenship means putting into consideration the needs of stakeholders in making decisions. It includes our commitment to conducting business transparently and dependably by managing our business processes towards ensuring an inclusive, positive impact on society.</li><li>■ It is also about operating ethically and sustainably in our dealings with all stakeholders as well as empowering the communities where we operate.</li></ul>



The Nigerian Sustainable Banking Principles (NSBP) contd.

PRINCIPLE	REQUIREMENTS	STATUS UPDATE
<p><b>Principle 4:</b> Women's Economic Empowerment:</p> <p>We will promote women's economic empowerment through a gender inclusive workplace culture in our Business Operations and seek to provide products and services designed specifically for women through our Business Activities</p>	<ul style="list-style-type: none"><li>■ Developing and implementing a women's economic empowerment policy;</li><li>■ Establish a Women's economic empowerment committee</li><li>■ Develop initiatives and programmes to promote and celebrate women empowerment</li><li>■ Invest and dedicate resources for female talent.</li><li>■ Support the establishment of a sector-wide women empowerment fund</li></ul>	<ul style="list-style-type: none"><li>■ The Group's Corporate Responsibility &amp; Sustainability policy covers this principle.</li><li>■ The Bank has a market share of 26% under the Federal Government's Growth Enhancement Support Scheme designed for SMEs.</li><li>■ Over 3,000 SMEs run by women get support from FirstBank</li><li>■ FirstBank Board composition consists of four women out of 19, representing 21% of the Board.</li><li>■ 3,193 female employees represent 39% of the total number of Bank employees.</li><li>■ Women economic empowerment committee established</li><li>■ Partners with WOVE, WIMBIZ on women development</li><li>■ Developed a Diversity policy for promoting inclusion and diversity</li></ul>
<p><b>Principle 5:</b> Financial Inclusion:</p> <p>We will promote financial inclusion, seeking to provide financial services to individuals and communities that traditionally have had limited or no access to the formal financial sector.</p>	<ul style="list-style-type: none"><li>■ Developing and implementing a financial inclusion policy</li><li>■ Providing development and growth support to SMEs</li><li>■ Improving financial literacy and institutional practices</li><li>■ Improving access to Bank facilities and services</li></ul>	<ul style="list-style-type: none"><li>■ Financial inclusion is part of the Group's corporate &amp; sustainability policy</li><li>■ Provided financial services including loans for about 200,000 SMEs</li><li>■ Provided financial services for over 660,000 unbanked through Firstmonie; First Instant</li><li>■ Promoting financial literacy through Future First and other programmes.</li></ul>

PRINCIPLE	REQUIREMENTS	STATUS UPDATE
<p><b>Principle 6:</b> E&amp;S Governance:</p> <p>We will implement robust and transparent E&amp;S governance practices in our respective institutions and assess the governance practices of our clients</p>	<ul style="list-style-type: none"><li>■ Establish E&amp;S governance responsibility</li><li>■ Develop institutional E&amp;S governance practices</li><li>■ Actively support key industry initiatives that aim to address E&amp;S governance issues with clients operating in sensitive sectors</li><li>■ Implement E&amp;S performance-linked compensation and incentive schemes</li><li>■ Establish internal and, where appropriate, external E&amp;S audit procedures</li></ul>	<ul style="list-style-type: none"><li>■ Developed Sustainability governance team chaired by CRO</li><li>■ A member of the NSBP steering committee</li></ul>
<p><b>Principle 7:</b> Capacity Building:</p> <p>We will develop individual institutional and sector capacity necessary to identify, assess and manage the environmental and social risks and opportunities associated with our Business Activities and Business Operations</p>	<ul style="list-style-type: none"><li>■ Identify relevant roles and responsibilities for delivery against Sustainable Banking commitments</li><li>■ Provide Sustainable Banking training sessions</li><li>■ Create practical E&amp;S training tools and resources</li><li>■ Multi-stakeholder capacity building</li></ul>	<ul style="list-style-type: none"><li>■ Board and Executive Management have been trained on sustainability</li><li>■ 40 strategic key heads of SBUs &amp; Depts</li><li>■ Part of the team that developed the sustainability strategy and opportunities have been trained</li><li>■ Partnering with NSBP, IFC in training key staff. Plans within Group to ensure every staff is trained in sustainability.</li></ul>



The Nigerian Sustainable Banking Principles (NSBP) contd.

PRINCIPLE	REQUIREMENTS	STATUS UPDATE
<p><b>Principle 8:</b> Collaborative Partnership:</p> <p>We will collaborate across the sector and leverage international partnerships to accelerate our collective progress and move the sector as one, ensuring our approach is consistent with international standards and Nigerian development needs.</p>	<ul style="list-style-type: none"><li>■ Collaborate and coordinate with other Banks Convene sector-wide workshops and events</li><li>■ Commit to international standards and best practice initiatives</li><li>■ Establish and participate in Nigerian sector level initiatives</li></ul>	<ul style="list-style-type: none"><li>■ A member of NSBP steering committee</li><li>■ Participate in industry wide workshops</li><li>■ Member UNGC; Submitted COP report in 2013 and to submit 2014 COP in April 2015. Financial secretary of local network. The Bank has participated in developing a work plan for the Local Network aimed at energizing the activities of the Network among business actors in Nigeria and encouraging non-participants to adopt the UNGC principles and the Bank also hosted the Local Network Steering Committee meeting in December 2014.</li><li>■ Signatory to ISO 26000</li></ul>
<p><b>Principle 9:</b> Reporting:</p> <p>We will regularly review and report on our progress in meeting these Principles at the individual institution and sector level</p>	<ul style="list-style-type: none"><li>■ Establish a Sustainable Banking reporting template</li><li>■ Set clear targets and relevant performance indicators</li><li>■ Ensure the necessary systems are in place to collect data</li><li>■ Agree the frequency, nature and format of internal and external reporting</li><li>■ Contribute to Sector-Level Reporting</li></ul>	<ul style="list-style-type: none"><li>■ Developed a reporting template</li><li>■ Targets and KPIs set.</li><li>■ Implementation from 2014.</li><li>■ Developing a system to collect data</li><li>■ Internal reporting quarterly. External: yearly</li><li>■ 2013 Citizenship Report which is the first citizenship report for the Bank was published and distributed to key stakeholders.</li></ul>



# United Nations Global Compact

The UN Global Compact

The UN Global Compact is currently the highest body for corporate citizenship in the world today. Established in 2000 to serve as a platform for dialogue, learning, and partnership for organizations willing to commit to adopting corporate responsibility as part of their business strategy and daily operations, the UNGC has successfully attracted and mobilized over 7,000 businesses in over 130 countries across the world to become members.

Membership into the UNGC implies an organization's willingness to align with UN values and support initiatives which advance the UN goals as contained in the Millennium Development Goals (MDGs). Participants simply commit to align their strategies and operations with ten principles in the area of labour, human rights, environment and anti-corruption.

We started the process for UN Global Compact membership in late 2012 with the goal of supporting the principles of the organisation. We became a member in the first quarter of 2013.

As part of our commitment to going beyond meeting the minimal membership requirements to playing an active role in advancing the global corporate sustainability agenda, Bisi Onasanya, Group Managing Director/CEO, First Bank of Nigeria Limited joined global political and business leaders in New York for the Africa Private Sector Forum in consideration of a new global architecture for the private sector on sustainability and contribution to global priorities and the public good. Onasanya chaired a session on Innovative and Sustainable Financing at United Nations triennial Global Compact Leadership Summit in the United States of America.

The FirstBank 2014 annual report showcases our communication on progress (COP). [https://www.unglobalcompact.org/system/attachments/cop\\_2015/155031/original/FIRSTBANK\\_2014\\_COP.pdf?1429727941](https://www.unglobalcompact.org/system/attachments/cop_2015/155031/original/FIRSTBANK_2014_COP.pdf?1429727941)





“Appreciation is a wonderful thing: It makes what is excellent in others belong to us as well.”

- Voltaire

## Awards & Recognition

### Best Company Supporting SMEs

AT THE SOCIAL ENTERPRISE REPORTS AND AWARDS  
(SERAs- NIGERIA CSR AWARDS 2014)

The social enterprise report and awards was borne out of a deep conviction that the success of public relations in the present and in the future will be increasingly dictated by the level that a company or organization can effectively and convincingly engage its stakeholders. This assertion is supported by the reality that whether we like it or not, we are witnessing the downward spiral of advertising as PR continues to take a more prominent position in the life of firms and organisations.

The Bank was awarded the Best Company Supporting SMEs in recognition of its role in promoting SMEs development in Nigeria. This it has done through capacity building initiatives championed through the FirstBank Sustainability Centre. Also, the Bank partners with about 5,000 SMEs on a yearly basis providing support and infrastructure required for the SMEs to thrive.



Obianuju Akanbi of Corporate Responsibility & Sustainability receiving the SERA Award for Best Company Supporting SMEs in 2014





Ismail Onamegbe, Head of Corporate Responsibility and Sustainability receiving a Category "A" award of the Support Our Schools Programme, an initiative of the Lagos State Government

## Support Our Schools Initiative

### A PUBLIC-PRIVATE PARTNERSHIP

Support Our Schools Initiative is a Public Private Partnership between Lagos State Government and business organizations in the state.

It is designed to improve the deplorable state of public schools in Lagos by urging corporate bodies to get involved in upgrading public schools through strategic support in areas they choose to provide support. Support Our Schools Initiative is in line with our corporate responsibility strategy of empowering the youth through support for education. 2014 has seen us strengthen our relationship with Lagos State through our partnership for training of teachers in the State. We believe that the competency level of teachers is directly proportional to the quality of students.

The Award is in recognition of these efforts.



# About the Report

## Reporting Year

Information in this report is related to the fiscal year 2014. That is between the months of January 2014 and December 2014.

## Scope

This report covers FBN Holdings non-financial performance and impact relating to the Group's corporate responsibility work in the financial year 2014.

The report covers material issues regarding corporate responsibility based on:

- Internal assessments
- Continuous engagement with a broad range of stakeholders including employees, Non-governmental organisations; investors; regulators and communities
- Information requests from global and local reporting and rating agencies

Hence, the report is structured around our most important issues for business:

- Sustainable finance
- People empowerment
- Community support
- Environmental sustainability

This is the second stand-alone citizenship report for the Group and the goal is to constantly improve on the reporting process and content. We have begun employing the standards of the Nigerian Sustainable Banking Principles (NSBPs) and the United Nations Global Compact.

We are enhancing our performance management system that will reflect a more holistic and structured indicators with the purpose of ensuring a more transparent reporting. The system will also allow for the submission of independently assured data.

We are unable to employ the Global Reporting Initiative (GRI) Sustainability Reporting Guidelines this reporting year as the performance management and reporting system is not fully in place yet. Hopefully, this would be achieved in the next reporting year.

## Additional Reporting

This report complements the Group's Annual Report and Accounts and both reports provide a better picture of our performance over the year.

In addition to this report, we report our corporate responsibility impact in some of the following ways:

- Citizenship updates on our websites, blogs; twitter; facebook
- Research findings and white papers on corporate responsibility and sustainability issues
- Annual submission of COP to the UNGC

## Feedback

Your feedback on the report and FBN Group corporate responsibility approach is welcomed. Please send your comments to:

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# Notes





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