



Enriching ommunities

PUTTING YOU FIRST

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**280,000
unbanked**

Provided financial services for over 280,000 unbanked through Firstmonie to promote financial inclusion



1,500+

Women SMEs have been trained by the FirstBank Sustainability Centre



**Over
70,000
students**

Over 70,000 students in 90 secondary schools supported in Nigeria over 3 years through the Future First financial literacy and career counselling for young ones.



**Six²²
Charities
Nations**

Maiden CRS Week in 2017 impacted people in six countries where over 22 charities benefitted



Enriching

ommunities

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I am pleased to share with you the 2017 FBN Holdings' Corporate Responsibility & Sustainability Report. We are committed to our role as a good corporate citizen, and we are proud to showcase our progress across the various platforms of the Group: Sustainable Finance & Investments, People Empowerment, Community Support and Environmental Sustainability.

UK Eke, MFR
Group Managing Director
FBN Holdings Plc

GMD's Letter

Since 1894, our ability to manage relationships with our stakeholders remains the bedrock of our commitment to nation building. These include meeting our obligations to our over 10,000 employees through constant engagement and empowerment; putting our customers' needs first and enriching the lives of the communities where we live and work. As an institution, our contribution to overall sustainable growth and development ensures we enhance the quality of life and financial security of our customers and their families whilst also ensuring that we manage our environmental, social and governance impacts in the process.

Our goals for managing environmental, social and governance risks in lending and investment are progressing. We have not only adopted the use of environmental, social and governance management system (ESGMS), we have gone a step further in 2017 by automation of the ESGMS framework thereby ensuring efficient and effective screening of all transactions towards responsible lending to mitigate the associated environmental, social and governance risks.

The institution has made valuable advancements towards our goals of maintaining thought leadership through career counseling and financial literacy. The FirstBank Sustainability Centre which was set up in 2015 continues to drive capacity building and in 2017, we trained over 5,000 SMEs via 25 capacity building workshops, 10 SME-specific workshops including women-led SMEs and 20 executive education programmes.

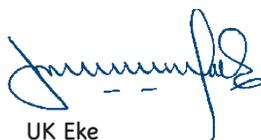
In addition, we sustained our ongoing stakeholder engagement through 4 business Leaders roundtable events, set-up the Private Sector Advisory Group (PSAG) and

worked with the NESG Policy Forum. All of these were achieved working with our strategic partners including the International Finance Corporation, the University of Edinburgh, the Principles of Responsible Management Education and the Nigeria Business Council for Sustainable Development. During the period under review, we published over 40 research materials including case studies, books, chapters and policy papers earning us the prestigious UN Publication - partner with business schools to advance sustainability.

This report gives details of our corporate responsibility & sustainability progress through during the 2017 financial year and consecutively for the third time, the Corporate Responsibility & Sustainability Report references the Global Reporting Initiative (GRI) Standards. Beyond being comprehensive, the standards have given more credibility, relevance and transparency to our reporting.

We will continue our journey of being a responsible citizen; dedicated to finding inclusive financial solutions for our customers, touching the lives of the communities in which we operate and minimizing our environmental impact in the pursuit of our goals as a corporate organisation.

Thank you.



UK Eke
Group Managing Director
FBN Holdings Plc



Our business at a glance

FBN Holdings Plc is one of Africa's premier and largest financial services groups. Clients of FBN Holdings' affiliates enjoy a full range of products and services across commercial banking, merchant banking, investment banking, pension custodianship and insurance business.



COMMERCIAL
BANKING GROUP 5



MERCHANT BANKING &
ASSET MANAGEMENT GROUP 7



INSURANCE
GROUP 10





VISION

To be the partner of first choice in building your future



MISSION

To set the 'gold standard' of customer experience and excellence in financial solutions across sub-Saharan Africa



VALUES

Passion
Partnership
People



FBN Holdings Plc

FBN Holdings Plc ("FBNH", "FBN Holdings" or the "Group") is one of Africa's premier and largest financial services groups. Clients of FBN Holdings' affiliates enjoy a full range of products and services across commercial banking, merchant banking, investment banking, pension custodianship and insurance business. With locations across Africa, Europe and Asia, our clients are serviced by more than 19,800 dedicated personnel delivering value to over 14 million customers' accounts, from more than 850 business locations and over 2,890 ATMs. Our clients benefit from an excellent corporate governance structure underpinned by 125 years-long heritage, strong institutional processes, systems and controls.

FBN Holdings' principal bank subsidiary is First Bank of Nigeria Limited (FirstBank), a commercial bank with operations in 10 countries, which subsidiaries include FBNBank (UK) Limited, FBNBank in the Republic of Congo, Ghana, The Gambia, Guinea, Sierra-Leone and Senegal, and First Pension Custodian Limited. Other FBN Holdings subsidiaries are FBNQuest, the brand name for the Merchant Banking and Asset Management businesses, which comprises FBNQuest Merchant Bank Limited, FBNQuest Capital Limited, FBNQuest Securities Limited, FBNQuest Asset Management Limited, FBNQuest Trustees Limited, FBNQuest Funds Limited and FBNQuest Capital Partners Limited; the Insurance business group which covers insurance-related subsidiaries: FBNInsurance, FBN General Insurance and FBN Insurance Brokers.

The Commercial Banking Group

First Bank of Nigeria Limited

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 10 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 establishment of FBN Holdings. Other entities under FirstBank Group include FBNBank (UK) Ltd – a fully licensed bank in the United Kingdom with offices in Paris; FBNBank in the Democratic Republic of Congo, Ghana, The Gambia, Guinea, Sierra-Leone and Senegal. The African subsidiaries represent major landmarks in FirstBank's plan for growing its sub-Saharan African footprint.

Another subsidiary of FirstBank is First Pension Custodian Ltd (First Pension) which provides pension fund custody services. The Bank also has a representative office in Beijing, to capture trade-related businesses between respective geographies.

The Nigerian banking business operates nationally and internationally, with a customer account base of over 14 million served through a large distribution network consisting of over 745 business locations, and more than 10 million cards in issue. Over the years, the Bank has led the financing of private investment in infrastructure development in the Nigerian economy by playing key roles in the Federal Government's privatisation and commercialisation schemes.

Our clients benefit from an excellent corporate governance structure underpinned by 125 years-long heritage, strong institutional processes, systems and controls.

FirstBank provides prospective investors wishing to explore the vast business opportunities that are available in Nigeria, an internationally competitive world-class brand and a credible financial partner.

With its global reach, FirstBank provides prospective investors wishing to explore the vast business opportunities that are available in Nigeria, an internationally competitive world-class brand and a credible financial partner. FirstBank's brand purpose is to always put its stakeholders, customers and partners at the heart of its business, and standardise customer experience and excellence in financial solutions across sub-Saharan Africa, in line with its brand vision "To be the partner of first choice in building your future". FirstBank's brand promise to its stakeholders is to always deliver the ultimate "gold standard" of value and excellence. This commitment is anchored on the inherent values of passion, partnership and people, to position customers first in every respect.

FBNBank DRC Limited

Since its establishment, FBNBank DRC has always worked to provide high value products and services to its customers. This commitment was brought to a higher level after the acquisition by FirstBank in 2011. The acquisition reinforced the Bank as one of the strongest banking institutions in the DRC as it began to leverage FirstBank's international network, expertise, technology and experience to offer improved services to its customers. The Bank boasts of a diversified customer base spread across the 26 provinces in the country and abroad through its well-distributed network of branches and other channels.

FBNBank Ghana Limited

FBNBank Ghana Limited commenced operations in Ghana in November 1996. The bank is focused on providing quality service that will ensure the strengthening of its position in the banking sector. In line with its parent company's

(FirstBank's) philosophy, it has launched the concept of "Value Banking", which is all about creating a service and product platform that addresses the needs of customers from the functional and the affective aspects. Currently, it operates 19 branches and 2 agencies across Ghana with all the branches networked to facilitate transactions of business by customers from any of them.

FBNBank Gambia Limited

FBNBank Gambia Limited operates four branches in Gambia. It provides a rich bouquet of products to meet the banking needs of individuals, companies and the business community in the country. Its leading status in the industry has been internationally recognised. In 2012, FBNBank Gambia was rated Bank of the Year by The Banker of Financial Times London and Best Bank in The Gambia by EMEA Finance of UK. In 2013, the Bank was also awarded Best Bank in The Gambia.

FBNBank Guinea Limited

FBNBank Guinea Limited has always operated as a result-oriented and customer-focused organisation with active participation in the Guinean economy. It provides products and services to meet the banking needs of its customers. The Bank operates four branches and a cash centre across the country. FirstBank's acquisition of the bank marked the entry into the country of a diversified financial services group with unrivalled pedigree in terms of expertise, technology and experience.

FBNBank Senegal Limited

FBNBank Senegal is focused on providing quality service that will ensure the strengthening of its position in the banking sector. The Bank, in line with its parent company's philosophy, has launched the concept of "Value Banking"



which is all about creating service and product platforms that address the needs of customers from the functional and value creation perspectives. It currently operates three branches and one agency across Senegal. All three branches are networked to facilitate transactions of business by customers from any of them.

FBNBank Sierra Leone Limited

FBNBank Sierra Leone is one of the country's fastest growing banks offering a complete range of services in Retail, Corporate and Institutional Banking. It is managed by a team of professionals with decades of banking experience who are committed to giving personalised and delighting services to our highly-esteemed customers. The Bank currently operates from two locations in the country's capital, Freetown.

FBN UK Limited

FBN UK Limited provides a range of domestic and international banking and financial services. The Bank operates in the city of London with a branch in Paris and a representative office in Lagos, Nigeria. The Bank is authorised by the Prudential Regulation Authority (PRA) and regulated by both the Financial Conduct Authority (FCA) and the PRA to provide a range of domestic and international banking and financial services.

First Pension Custodian Nigeria Limited

First Pension Custodian Nigeria Ltd is one of the foremost pension custodians in the Nigerian pension industry. Its business model is focused on building a sustainable business which it has achieved over the years by leveraging

extensively on robust technology and competent people. This has helped in creating long-term value for its shareholders and supporting its clients to achieve their operational objectives. First Pension Custodian recognises that good corporate governance is essential to the continuity of its business, hence they are committed to ensuring and maintaining best practices to maximise long-term success.

The Merchant Banking & Asset Management Group

The Merchant Banking and Asset Management businesses of FBN Holdings Plc comprise FBNQuest Merchant Bank Limited, FBNQuest Capital Limited, FBNQuest Securities Limited, FBNQuest Asset Management Limited, FBNQuest Trustees Limited, FBNQuest Funds Limited and FBNQuest Capital Partners Limited.

Through our key business lines, we provide Advising, Financing, Trading, Investing and Securing services 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.

At FBNQuest, we understand that not everyone sees tomorrow the same way. That's why our broad range of services ensure 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 you to understand, broaden and deliver your objectives.

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Subsidiaries

FBNQuest Merchant Bank

FBNQuest Merchant Bank is the Merchant Banking business of FBN Holdings Plc., providing services in Corporate Banking, Investment Banking, Wealth Management, Institutional Sales, and Fixed Income, Currencies & Treasury. FBNQuest Merchant Bank, (formerly Kakawa Discount House), commenced operations in November 2015 following the CBN's approval of its Merchant Banking license and completion of operational prerequisites. This expansion of the group's platform offered the capability to provide a broader set of products and services, as well as access to a wider universe of funding sources.

FBNQuest Asset Management

FBNQuest Asset Management is a subsidiary of FBNQuest Merchant Bank. A leading asset manager in Nigeria for individual and institutional investors, we offer a range of investment products and services, with strategies spanning various asset classes and sectors. We guide our clients through Africa's dynamic markets, and identify the best opportunities that shape their portfolios and investment

goals. Our specialist portfolio and fund management services cover management of investment accounts for high-net-worth individuals and institutional clients; including insurance companies, pension funds, public and private mutual funds, endowment and charity funds, as well as segregated and special accounts.

FBNQuest Securities

FBNQuest Securities is a subsidiary of FBNQuest Merchant Bank, providing excellent equities brokerage services to domestic and international investors in the Nigerian Capital market. FBNQuest Securities is one of the initial 10 Market Makers approved for trading on the Nigerian Stock Exchange (NSE). Appointed and regulated by the NSE, our market making service aims to drive liquidity in the trading of listed stocks and enhance investors' confidence in the market.

FBNQuest Capital

FBNQuest Capital is part of FBN Holdings Plc. Our services include managing funds, securing assets, providing intelligence and advising on investments. We are focused on developing a clear understanding of the needs of clients in order to help them realise the opportunities that lie within the dynamic business environment.

FBNQuest Merchant Bank is the Merchant Banking business of FBN Holdings Plc., providing services in Advising, Financing, Trading, Investing and Securing to support the diverse financial needs of our clients.

FBNQuest Trustees

FBNQuest Trustees is a subsidiary of FBNQuest Capital, providing solutions in Corporate Trust, Public Trust, Private Trust, including Estate Administration and Executorship, and Agency Services. We have a strong track record of acting in a fiduciary capacity for investors and a solid market position as a leading trustee services provider.

FBNQuest Funds

We offer private equity solutions that provide diversification and return enhancing products for clients through various alternative asset classes. Our primary focus is on fund of funds investments, co-investments & direct investments in companies.

Services

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 & recapitalisation, financial modeling, Public Private Partnership (PPP) consulting & bid support, project risk due diligence analysis, preferred stock issuance, private placements, equity & convertible securities issuance, Initial Public Offerings (IPOs), 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 leverage 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 maximise 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.



We take on the challenge of partnering with you on the path to financial success. Our flexible range of services ensure 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.

Investing

We take on the challenge of partnering with you on the path to financial success. Our flexible range of services ensure 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 trust services provider for over 30 years, FBNQuest 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 to safeguard their 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).

The Insurance Group

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 provides 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.

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 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. It is 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.

FBN General Insurance Limited

In 2014, FBNInsurance bought a 100% stake in the then Oasis Insurance, and incorporated it into the FBNHoldings Group. The new company, re-christened FBNGeneral Insurance, is a subsidiary of FBNInsurance Limited saddled with transacting general insurance business in Nigeria.

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 maintains 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, the broader sub-Saharan African market and internationally. This ensures 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 enhances the entire Group's ability to drive growth into the future.



Enriching Communities Putting You First



EMPLOYEE
EMPOWERMENT 13



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Supporting the communities in which we live and work is our key corporate responsibility and sustainability (CR&S) strategic pillar. We understand that the survival of these communities underpins our sustainability. Therefore, to help drive long-lasting impact, we have adopted the citizenship approach (an aspect of CR&S) that entails considering our stakeholders' needs while making business decisions. Under community support, we focus on education, economic empowerment, health and welfare.

As in previous years, we remained committed to driving a sustainable business in 2017. Despite the economic headwinds and operating challenges facing the banking industry in Nigeria, we remained focused on our vision of nation-building. The bedrock of our commitment to nation building since 1894 is largely our ability to manage our relationships with our stakeholders. These include meeting our obligations to our employees through constant engagement and empowerment. It includes putting our customers' needs first - this involves redefining our customers' needs; understanding the significance of helping them achieve what's important to them. It's also about enriching the lives of the communities where we live and work to enable them to grow and prosper.

So, to build and sustain value for our stakeholders - our people; our customers; our shareholders; the communities, we will continue to explore ways to enhance our relationships.

Employee empowerment, engagement and inclusive workplace

At FBNHoldings, we know that our people are critical to the success of our business. We are therefore committed to ensuring that the skills and talents of our people are properly harnessed to achieve the business goals of the organisation. The Group has a talent management framework that provides guidance on hiring, staff development and training, and matching competencies with job requirements. Added to this framework is the Group's competency framework/catalogue. It indicates the competencies, attitude and behaviour required by every employee at work.

In 2017, it was important for us to implement talent management initiatives that would help motivate and retain our high performing talents. We focused mainly on I-Develop Campaign; the FirstBank Management Associate Programme; introduction of a New Incentive Scheme for the Bank - Bonus Pay; Job Shadowing and Staff Exchange Programme.

Our dedication to diversity and inclusion has seen us build a culture where all employees are valued and respected and where their opinions count. We remain committed to ensuring a diverse and inclusive culture where employees believe that their views are heard, their concerns are attended to and they work in an environment where partiality, discrimination and harassment on any matter, including gender, age, ethnicity, religion and disability, are not tolerated and where progression is based on impartial criteria.

To this end, we ensured as reflected in our diversity policy that our staff are from diverse backgrounds. In addition, driving gender equality remained a key aspect of the Group's culture and in 2017 we had male to female ratio at 55.6% and 44.4%.

Employee engagement is critical to our success as a Group and we have established an engagement and commitment strategy, noting the peculiarities attributable to the industry and the various locations of our individual entities. Some of the avenues for staff engagement within the year 2017 are town hall meetings with executives; manpower planning and resourcing for critical roles in the Group as well as culture change for the FBNHoldings Group.



Diversity & Inclusion

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To ensure that employees internalise the right behaviours necessary for achieving the brand promise and ultimately, the strategic objectives of the organisation, a Culture Transformation programme which will span a duration of 24 months was launched in September 2016.

Four Culture themes which will form the bedrock of behaviours for all employees as shown below, have been identified. These are Entrepreneurship; Professionalism; Integrity and Customer Centricity.

Promoting financial inclusion: putting our customers' needs first

Enhancing the quality of life and financial security of our customers and their families remains a key priority. Therefore, we continually explore ways to design sustainable products and services tailored to meet their needs and expectations.

In putting our customers first, we focused on improving the quality of service delivery and customer experience across all channels 2017. The focus areas included enhancement of service offerings on the digital channels; availability of more self-service options and customer engagement across locations.

Through our enhanced digital platforms including Firstmonie®; FirstMobile as well as the employment of the

agency banking model, we have empowered the unbanked and under-banked. In the year 2017, we issued over 10 million cards to customers - the First Nigerian Bank to achieve this feat. In addition, 81% of our customers' transactions were performed on self-service channels rather than brick and mortar branches.

The revamped FirstBank online banking platform has made it possible for new users to carry out self-registration, while corporate users can enjoy the new transaction approval workflow feature. The new experience applies to Firstmobile customers as well. They now enjoy additional services such as card management (customers are able to enable or disable the use of their payment cards on different electronic channels), QR payments (secure payment by scanning QR code), transaction receipts generation and cheque management. These enhancements clearly have positive impacts on our business as the Bank grew its user base by 84% to about 2 million, in 2017.

Overall, our customers conducted about 97 million transactions worth N4.1 trillion using our online banking channels (FirstOnline/FirstMobile).

To further demonstrate our commitment to financial inclusion, Firstmonie was revamped. The new agent banking model (Human ATMs) provides the unbanked and underbanked members of society with most of the banking services available to customers in the branches. As at



N4.1 tr
transaction value

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December 2017, individuals could deposit, withdraw and transfer funds (to FirstBank and other bank customers), pay bills and buy airtime at agent locations, just like the ATM. However, beyond transactions, the human interaction established between customers and agents provides a level of comfort for the financially excluded person who may be averse to the use of technology particularly for financial transactions.

In the six months of the pilot run of the revamped Agent Banking model, we have seen tremendous growth and acceptance particularly in semi-urban regions of the country. As at December 2017, our FirstMonie agents had conducted transactions worth almost N7 billion.

In addition, the Bank has improved its ATM services. With 2,879 active terminals in 2017 the Bank maintained its position as having the largest ATM network in Nigeria, with 16% of the total market share and dispensed over N2.8 trillion representing an 8% growth from 2016.

Supporting our communities

Supporting the communities in which we live and work is our key corporate responsibility and sustainability (CR&S) strategic pillar. We understand that the survival of these communities underpins our sustainability. Therefore, to help drive long-lasting impact, we have adopted the citizenship approach (an aspect of CR&S) that entails considering our stakeholders' needs while making business decisions. Under community support, we focus on education, economic empowerment, and health and welfare. Our key programmes within these platforms are Hope Rising, FutureFirst, FirstBank Endowment, Employee Giving and Volunteering, Youth Leadership and Development, and the FirstBank Conservation Initiative.

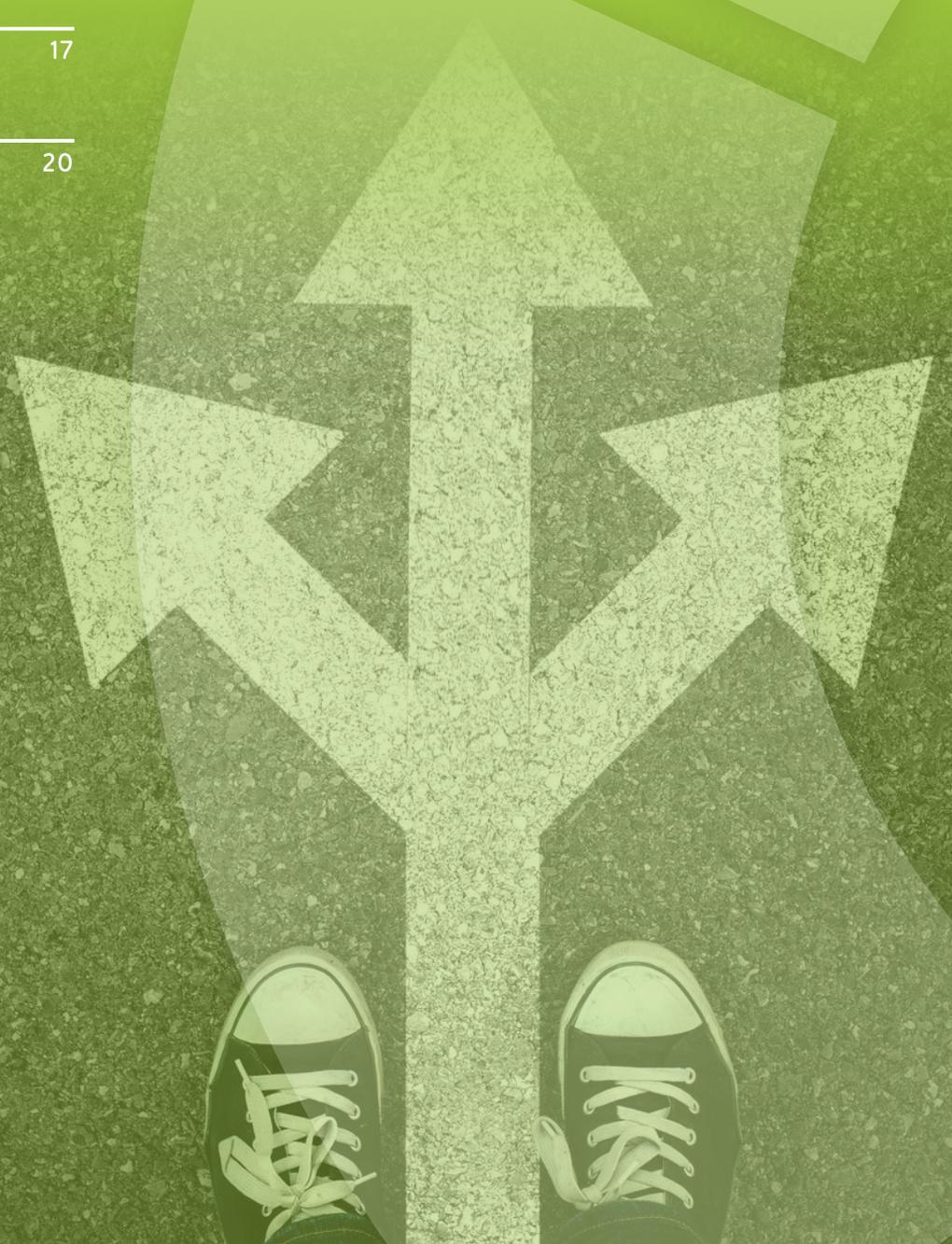
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Our corporate responsibility & sustainability approach

As a responsible organisation, we are committed to growing our people, minimising our environmental impacts, meeting the needs of our customers and investing in our communities in which we operate

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

Corporate responsibility and sustainability involves our ability to meet the needs of our stakeholders now and in the future. It goes beyond financing economic activity in a responsible way to ensuring an inclusive, positive impact on our communities. It is about creating long-term stakeholder value by adopting the opportunities and managing the associated environmental, social and governance risks.

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

Our CR&S approach is three-pronged: citizenship, stakeholder management and impact management. Citizenship and stakeholder management involve putting into consideration the needs of stakeholders in making decisions, while impact management is basically about minimising our negative impacts and increasing our positive impacts on society.

The CR&S 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 CR&S 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.

Driving sustainable finance & investments

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, social and governance 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 and investment efforts.



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

Corporate Responsibility & Sustainability Enablers

Our CR&S journey is enhanced by a set of enablers which help drive our priorities. They include CR&S capacity development, stakeholder engagement, partnerships and communications as well as CR&S 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:

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

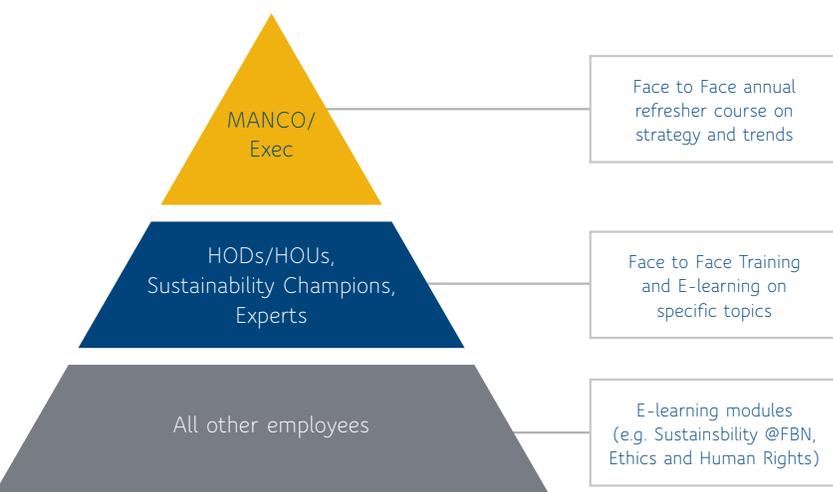
Sustainability reporting requirements: Specific training on NSBP/Group sustainability reporting requirements.

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. The target for 2016 is to ensure that E-learning module is deployed to all employees categorised to receive the training.

In 2016, the Merchant Banking and asset management group successfully trained Management Staff(ELCO), HODs and HOU, key business and stakeholder units on sustainability, sustainable banking and sustainable finance in line with the overall capacity building goals of the group.



We believe that sustainability drives growth and one of the keys to embedding sustainability successfully is through partnerships.

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.

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 CR&S 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 CR&S communication plan designed to meet the requirement of our stakeholders

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

The Sustainability Governance Structure

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. To ensure sustainability becomes embedded throughout the Group with strong leadership and support, the Board Risk & Management Committee of the FirstBank Board has been approved by the Board of Directors to provide oversight role and direction for FirstBank. This also applies to the Merchant Banking and Asset Management's group sustainability governance structure.

The current structure for FirstBank consists of the sustainability committee led by the Chief Risk Officer (CRO). This committee provides oversight to the strategy and operational delivery of sustainability across FirstBank. The CRO is also responsible for sustainability in FBN Merchant Bank. He also works with external stakeholders to provide input and ensure effective engagement. The roles and responsibilities of this committee are reflected in the Board charter on sustainability.





STRATEGIC PILLARS	PARTNERS	FOCUS AREAS
Sustainable finance	International Finance Corporation Lagos Business School of the Pan-Atlantic University (FirstBank 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. Nigerian Sustainable Banking Principles (NSBPs). Financial literacy.
People empowerment	Lagos Business School of Pan-Atlantic University United Nations Global Compact Junior Achievement	Sustainability capacity building Human Rights, labour and anti-corruption issues
Community Support	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
Environment Sustainability	Nigeria Conservation Foundation (NCF)	Conservation and preservation of wildlife and biodiversity



Our
Corporate
Responsibility
& Sustainability
Strategy

- Driving sustainable finance
- Empowering people
- Supporting our Communities
- Contributing to environmental sustainability

Engaging our stakeholders

Engaging our stakeholders provides opportunities for us to align our business practices further with societal needs and expectations, and drive long-term sustainability and shareholder value.



STAKEHOLDERS
CATEGORY

23



MATERIALITY

25

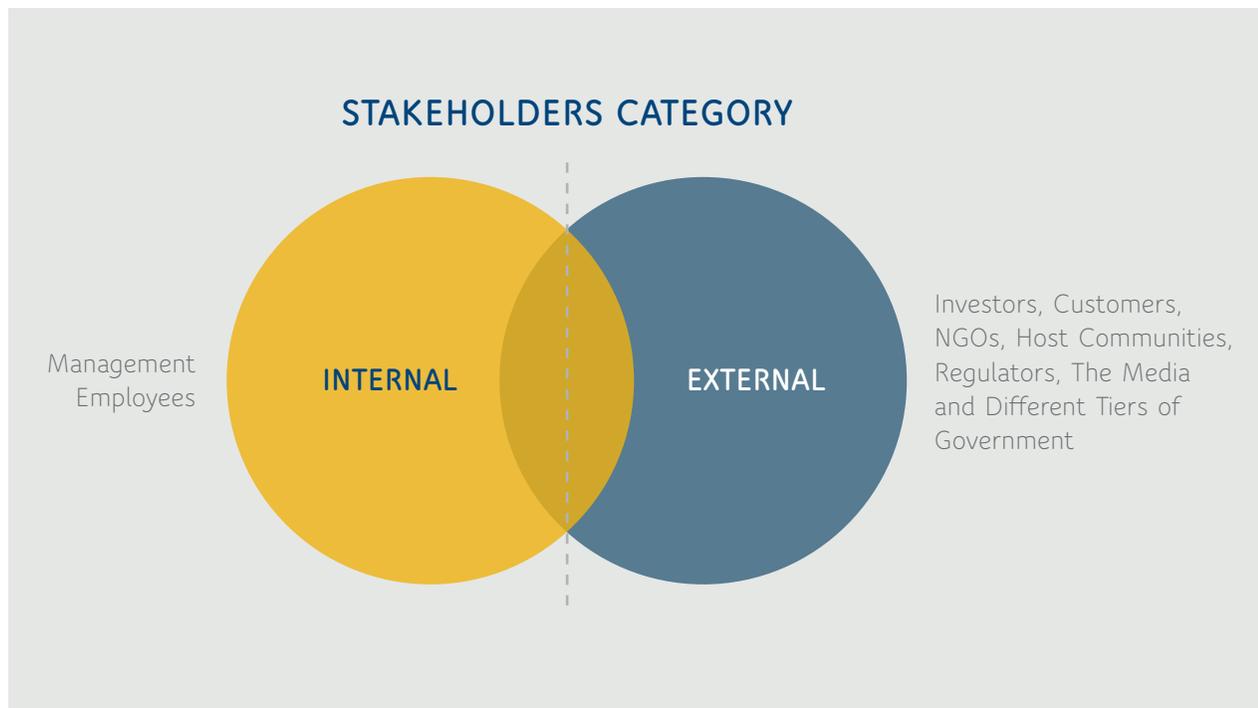




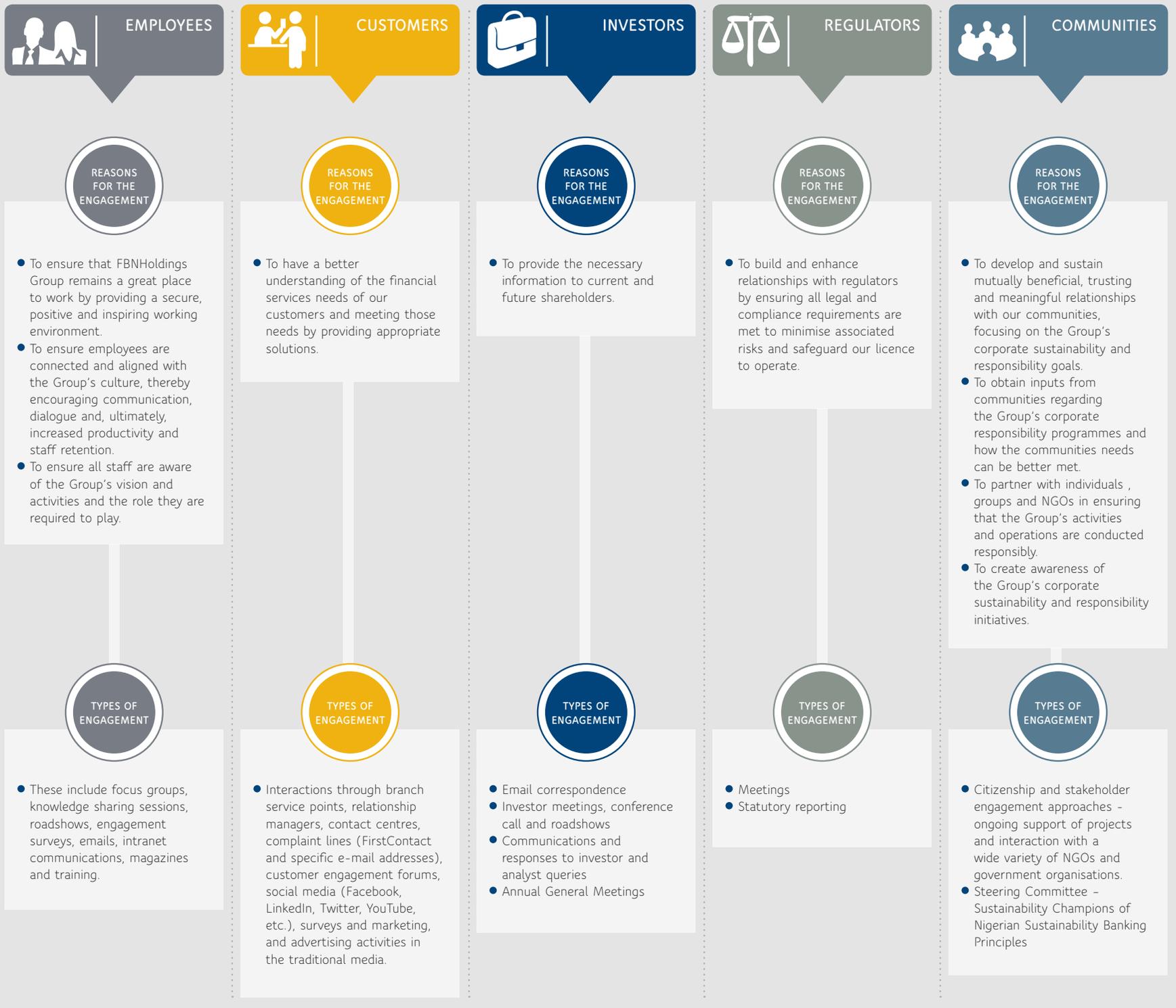
The FirstBank Conservation Initiative is part of our long-term approach to promoting sustainability, which involves minimising our direct and indirect impacts on the environment. And the success of this initiative is dependent on our meaningful engagement with our stakeholders.

Our approach to Corporate Responsibility and Sustainability includes Citizenship. This entails putting into consideration the needs of our stakeholders while making business decisions. Our stakeholders are broadly categorised into two: Internal and External. Our main internal stakeholders are our employees and shareholders while our external stakeholders comprise our customers, host communities, regulators, the media, government agencies amongst others.

As in previous years, we continued to robustly engage our stakeholders in 2017. This provided opportunities for us to further align our business practices with societal needs and expectations, drive long term sustainability and shareholder value.



AN OVERVIEW OF HOW WE ENGAGE WITH OUR KEY STAKEHOLDERS





Our materiality issues are aligned with our four corporate responsibility & sustainability strategic areas: sustainable finance and investment; people empowerment; community support and environmental sustainability.

Defining Materiality

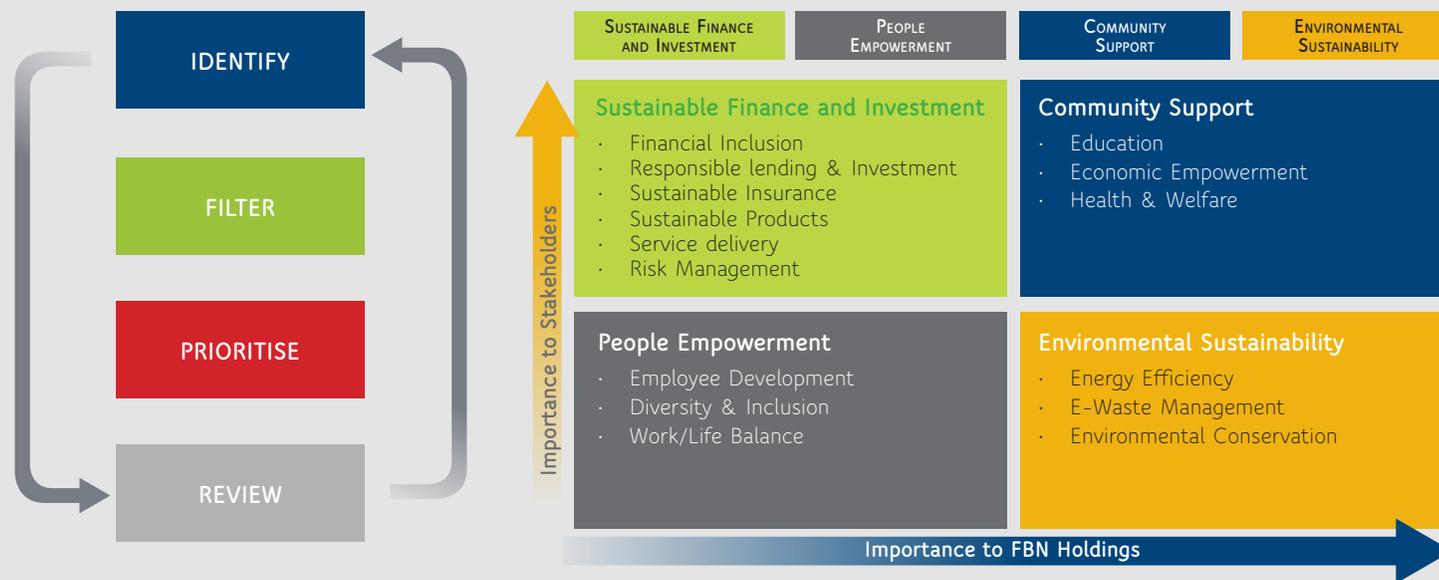
In defining materiality in this report, we considered our social, environmental and economic impacts and how they significantly affect our current and future stakeholders' ability to meet their needs. Of the issues identified, we have prioritised eight. In identifying the issues, we employed an inclusive process that involved our key stakeholders as shown above.

Our materiality issues are aligned with our four corporate responsibility & sustainability strategic areas: sustainable finance and investment; people empowerment; community support and environmental sustainability.

support and environmental sustainability. The top sustainability issues according to priority are as follows:

- Financial Inclusion
- Responsible lending; Investment & Insurance
- Service Delivery Excellence
- Diversity & Employee Development
- Education
- Economic Empowerment
- Health & Welfare
- Energy Efficiency
- Environmental Conservation
- Risk Management

MATERIALITY MATRIX



Corporate Governance

...Our governance structure/framework is unparalleled in the industry with Board and management appointments, including transitions at executive levels, made with ease and devoid of rancour and business disruptions.

 STRONG LEADERSHIP 27

 RISK MANAGEMENT 27

 ETHICS AND COMPLIANCE 28

In line with the company's tradition of ensuring global best practices, the Board of FBNHoldings has demonstrated best corporate governance practices in 2017. The duties of individual operating companies are carried out through their respective Boards of Directors which ensure compliance with the statutory and regulatory requirements of the sectors in which they operate.

Strong leadership

We acknowledge that to enable prudent management of resources and deliver to the long-term success of our company, good corporate governance is relevant. Corporate governance involves directing and controlling companies. The Board is to build long-term shareholder value and ensure oversight of appropriate controls, systems and practices to safeguard the assets of FBNHoldings sustainably.

In line with the company's tradition of ensuring global best practices, the Board of FBNHoldings has demonstrated best corporate governance practices in 2017. The duties of individual operating companies are carried out through their respective Boards of Directors which ensure compliance with the statutory and regulatory requirements of the sectors in which they operate. The Boards of the operating companies as well as the Holding Company operate through various committees which are constituted in adherence to the various regulations and codes.

To ensure appropriate oversight function, the Group Managing Director sits on the Board of the key subsidiaries (business groups) of the Group. The Board of FBNHoldings and the boards of the operating companies comprise of individuals who possess not only the right technical abilities and business experience, but also the personal qualities required to be effective, dedicated and committed stewards of the Company. They have displayed excellent, proven business knowledge and Board experience spanning an array of industries and sectors.

Risk Management

Effective risk management requires a robust governance structure in which everyone knows their individual and collective accountabilities for risk management, risk oversight and risk assurance. It allows us to identify strengths, weaknesses, opportunities and threats and how to deal with them. This is reinforced by appropriate delegation of authority from the Board, which sets the appropriate tone down through the management hierarchy, and is supported by a committee-based structure designed to ensure that the risk management system across the Group is in line with regulations and leading practices. Effective risk management strategies allow us to identify strengths, weaknesses, opportunities and threats in retail banking business. The Board of Directors of the holding company (assisted by the Board Audit & Risk Assessment Committee) oversees the Group's risk strategy, approves the Group risk appetite, and reviews the adequacy of the risk management framework and control effectiveness. The Group Risk Stakeholders Committee comprises of the Chief Risk Officers (CROs) and Chief Compliance Officers (CCOs) of the business units and the Group Risk Manager. The committee ensures a strong and effective relationship between the risk management function of the business units and the holding company, as well as enhances the risk coordination process across the Group. We continually modify and enhance our risk management policies and systems to reflect changes in markets, products and international best practices.



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.

Our approach to doing business in the group is based on high ethical standards and strict adherence to all provisions of the code of conduct guidelines. With an enviable corporate governance framework and also leveraging 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 staff commitment, engagement and ability. In addition to staff competence, the conduct of the Group's workforce remains professional, hinged on well-established ethical and code of conduct frameworks that guide expected behaviour. This is driven from senior leaders who have worked relentlessly to build/develop ethical culture within the Group. This ethical culture is reinforced by rewarding employees who constantly embody the values and integrity which the Group upholds.

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







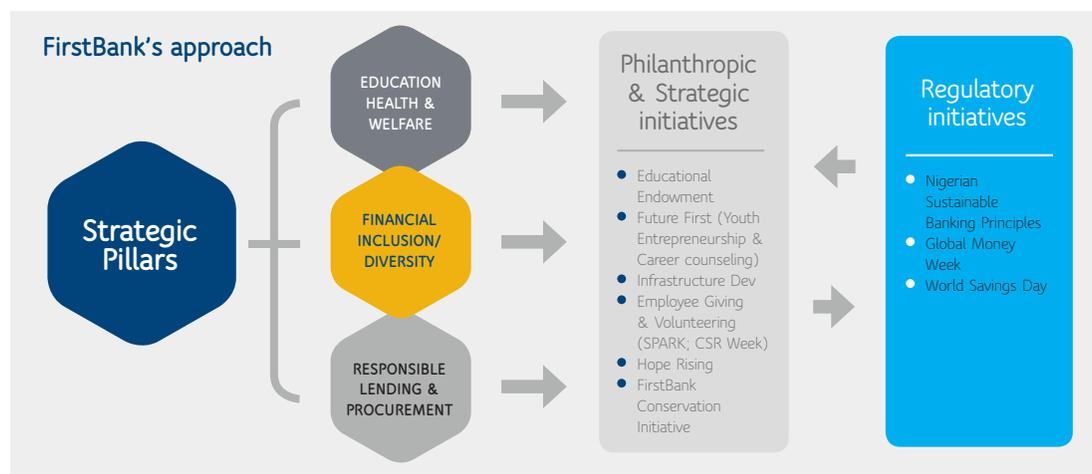
At FirstBank, we are committed to touching lives in the communities where we live and do business. Through our youth empowerment and female entrepreneurship programmes under our CRS pillars in Education and Health & Welfare, we will continue to support our communities.

▶ FINANCIAL INCLUSION/DIVERSITY 31

▶ RESPONSIBLE LENDING & PROCUREMENT 39

▶ EDUCATION, HEALTH & WELFARE 45





At FirstBank, we remain consistent with our responsible approach of providing opportunities for our stakeholders – improving their livelihoods, their families and communities; as well as ensuring that our business and investment decisions are based on considerations of environmental, social and governance (ESG) criteria.

Promoting financial inclusion: putting our customers' needs first

Enhancing the quality of life and financial security of our customers and their families remains a key priority. Therefore, we continually explore ways to design sustainable products and services tailored to meet their needs and expectations.

In putting our customers first, we focused on improving the quality of service delivery and customer experience across all channels in 2017. The focus areas included enhancement of service offerings on the digital channels; availability of more self-service options and customer engagement across locations.

Through our enhanced digital platforms including Firstmonie®; First mobile as well as the employment of the agency banking model, we have empowered the unbanked and under-banked. In the year 2017, we issued over 10 million cards to customers - the First Nigerian Bank to achieve this feat. In addition, 81% of our customers' transactions were performed on self-service channels rather than brick and mortar branches.

The revamped FirstBank online banking platform has made it possible for new users to carry out self-registration, while corporate users can enjoy the new transaction approval workflow feature. The new experience applies to Firstmobile customers as well. They now enjoy additional services such as card management (customers are able to enable or disable the use of their payment cards on different electronic channels), QR payments (secure payment by scanning QR code), transaction receipts generation and cheque management. These enhancements clearly have positive impacts on our business as the Bank grew its user base by 84% to about 2 million, in 2017.

Overall, our customers conducted about 97 million transactions worth N4.1 trillion using our online banking channels (FirstOnline/FirstMobile).

To further demonstrate our commitment to financial inclusion, FirstMonie was revamped. The new agent banking model (Human ATMs) provides the unbanked and underbanked members of society with most of the banking services available to customers in the branches. As at December 2017, individuals could deposit, withdraw and transfer funds (to FirstBank and other bank customers), pay bills and buy airtime at agent locations, just like the ATM. However, beyond transactions, the human interaction established between customers and agents provides a level of comfort for the financially excluded person who may be averse to the use of technology particularly for financial transactions.



280,000 unbanked

Provided financial services for over 280,000 unbanked through Firstmonie to promote financial inclusion



As part of the team's continuous improvements objectives and in adherence to the guidelines of the ISO 9001:2015 certification, the Bank invited auditors from the British Standards Institution to re-certify its complaints handling process... the Bank was found to have met the requirements for certification and its license was renewed for another year.

In the six months of the pilot run of the revamped Agent Banking model, we have seen tremendous growth and acceptance particularly in semi-urban regions of the country. As at December 2017, our FirstMonie agents had conducted transactions worth almost N7 billion.

In addition, the Bank has improved its ATM services. With 2,879 active terminals in 2017 the Bank maintained its position as having the largest ATM network in Nigeria, with 16% of the total market share and dispensed over N2.8 trillion representing an 8% growth from 2016.

Standardising our complaints handling processes

As part of the team's continuous improvements objectives and in adherence to the guidelines of the ISO 9001:2015 certification, the Bank invited auditors from the British Standards Institution to re-certify its complaints handling process. This audit took place from the 21st to the 24th of August, 2017. This process involved visits to branches, head office customer complaints resolving units and the Bank's contact center. Following the conclusion of the exercise, the Bank was found to have met the requirements for certification and its license was renewed for another year.



Our complaints handling process met the requirements for re-certification and license renewal

Consumer complaints received in 2017

#	Description	Number		Amount Claimed (N)		Amount Refunded (N)	
		2017	2016	2017	2016	2017	2016
1	Pending complaints brought forward	9,981	9,026	139,739,723.80	352,146,882.16	108,735,478.80	199,055,568.35
2	Received complaints	437,521	287,309	45,558,378,066.83	68,277,756,465.16	7,092,749,481.61	4,433,922,697.90
3	Resolved complaints	435,875	286,354	41,143,260,341.48	68,490,163,623.52	7,201,484,960.41	4,433,922,697.90
4	Unresolved complaints escalated to CBN for intervention	0	0	0	0	0	0
5	Unresolved complaints pending with the Bank carried forward	11,627	9,981	4,554,857,449.16	139,739,723.80	0	0

FirstBank recognises the significant role women play in the development of the society and has prioritised women empowerment through initiatives, policies and products. To this end, the Bank appointed Mrs. Ibukun Awosika as the Chairman of its Board of Directors. The Chairman has shown her commitment to empowering women by not only instrumental to the development of the product for women FIRST GEM, but also has been at the fore-front in driving the product.

EMPOWERING WOMEN

The people empowerment goal is to improve the lives of our stakeholders through the Bank's agenda of nation building by empowering women and girls to access the opportunities and societal benefits to grow and advance societal and economic benefits.

The Bank is committed to promoting diversity, inclusion through our products, services and programmes. All forms of discrimination such as religious intolerance, gender inequality and disabilities shall not be tolerated.

FirstBank recognises the significant role women play in the development of the society and has prioritised women empowerment through initiatives, policies and products. To this end, the Bank appointed Mrs. Ibukun Awosika as the Chairman of its Board of Directors. The Chairman has shown her commitment to empowering women by not only being instrumental to the development of the product for women, FirstGem, but also has been at the fore-front in driving the product.

We pride ourselves in being an equal opportunities employer, and have integrated diversity and inclusion policies and awareness into our practices. Our efforts at engendering diversity in the workplace include having in place a diversity policy that encourages inclusion.

The Group's diversity and inclusion objective is to be a recognised industry leader in workforce diversity and leverage diversity for the growth of the Group and the success of the customers and communities we serve. We have a male: female ratio of 61:39 across the workforce.

Our responsible approach to empowering our employees includes Talent Management and capacity building. Talent Management is a framework designed to have the right people with the right skills doing the right job at the right time and for the right cost. The full implementation of Talent Management with a focus on the Retail Business employees began in 2016. As in 2016, we reinforced our efforts of building capacity of our female employees in 2017.

Programmes for women

Facilities and Policies provided to support Gender Diversity work place.

The Bank is committed to maintaining a positive work environment and to conducting business in a positive, professional manner by consistently ensuring equal employment opportunity.

Springboard programme

In the area of learning & development, management has been committed to building capacity for the women. This is evidenced in the SpringBoard programme designed exclusively for women to develop and groom them for bigger challenges in the organisation. This is another First feat for FirstBank.

The Springboard programme is a platform that enables women to become more engaged in their workplace, set and achieve goals, have greater influence in their lives and achieve more of their potential. The workshops are innovative, timely and recognised for its contribution to gender diversity. They are strategically designed for women from all backgrounds, age, and stages of their lives.





Our relentless drive to increase the number of women, who take their pride of place in business and wealth creation has fueled our passion through FirstGem.

The programme amongst other things is set to achieve the following:

- Foster the personal and career development of women
- Increase women's confidence and assertiveness
- Help women identify values, skills and strengths
- Provide practical models for goal setting, planning and problem solving
- Develop networking and relationship building skills

Health & Wellbeing:

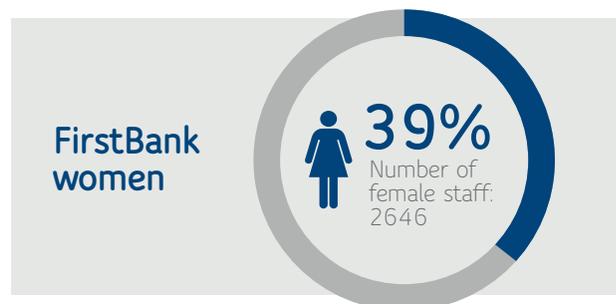
- The Bank boasts of a Basketball female team
- Chess female Team
- Women dance club
- Clinic

Development: Coaching & mentoring scheme

The Bank has a coaching & mentoring scheme dedicated to female staff in the Bank. This is to enable older female staff to handhold and coach the younger ones with reference to their experience as they climbed the career ladder.

FirstBank women

Total % of female staff: 39%
Number of female staff: 2646



FIRST GEM Product – Empowering women; creating wealth

The Bank has initiated Firstgem, a product that is ideal for all women aged 18 years and above, whether working professionals or entrepreneurs and comes in 2 variants, savings and current account. This is driven at the very top level by the chairman of the Bank.

Benefits of the account includes

- Access to select Leadership programmes/workshops/ trainings on women empowerment
- Access to business development advisory services for accessing CBN/BOI intervention funds at single digit interest rates
- Business skills on wealth management and investment plans
- Advisory services to access the CBN N220bn MSME intervention fund at 9%, which provides for 60% of the fund to be availed to women entrepreneurs
- Access to annual medical and health programmes/ events sponsored by the Bank for women.

Some of such programmes include; Oyo State Women empowerment programme, Southern State Governors Wives Conference held in Abia State, Benue State Women empowerment programme, Mentoring Women to Posterity held in Enugu, Review of the book "The Girl Entrepreneur held in Akwa Ibom State etc.

Prior to the launch of FirstGem in October 2016, 31% of the Bank's savings deposit were owned and run by the women while 5% of the Bank's demand deposits were also owned by women.



First Anniversary of FirstGem, Lagos in December 2017 Ibukun Awosika (Chairman, FirstBank) engaging the audience on the value of FirstGem, FirstBank's Lifestyle offering for women. At the background are speakers at the event;

Left-Right: Chizor Malize (Managing Partner, Brandzone Consulting LLC) and Aderemi Banjoko, Managing Director, dkbMarkets.



As at September 2017, the Bank had opened 11,618 FirstGem accounts.

Our relentless drive to increase the number of women who take their pride of place in business and wealth creation has fueled our passion through FirstGem. FirstGem, a bespoke solution to foster empowerment of women across the socio-economic strata, recorded significant milestones in the last 12 months since its launch in November 2016. The growth and success of women-owned businesses is one of the most profound changes taking place in today's world of business, and FirstGem is at the heart of far-reaching initiatives to energise financial inclusiveness and the development of women. In living true to its vision, the Bank has leveraged different women empowerment programmes across different cities and states of the Federation via conferences, seminars, workshops and roadshows, to connect with women for sustainable wealth creation. Amongst these are the Women Empowerment Programmes organised by the wife of the Governor of Oyo State to increase the awareness of women of Oyo State to various opportunities in Trade & Commerce, Savings & Investments, Food & Agriculture, Fashion, Tourism, and Education; Southern States Governors Wives' Forum hosted by the wife of the Governor of Abia State; it was a gathering of women from all the 17 southern states to create awareness and consciousness in women as economy change agents, positioning to take their place in the global scheme of things.

A major milestone in the first anniversary of FirstGem was the deployment of the interactive and informative FirstGem Online – a platform designed to galvanise a thriving

community of women. FirstGem Online provides a platform by which women access quality information on issues relating to women lifestyle topics, business ideas, investment plans, testimonial videos of other successful businesswomen, career development skills and a whole lot more pertaining to women. The platform also features documentary videos, enlightening discussions by subject matter experts etc Based on these initiatives, product performance has been on the upward trend with about 20,000 new female customers and a deposit base of about N1billion.



Women Empowerment Programme which held on Tuesday, February 28, 2017. A cross-section of participants connecting with wealth creation wisdom nuggets flowing from the FirstBank Chairman, Ibukun Awosika, during the keynote address.

2nd Row, Left -Right: Oluremi Olatifede (Group Head, Commercial Banking, South West), Timothy Arowoogun (Group Head, Public Sector, West), Sunday Akinpelu (Group Head, Retail Banking West 1)

Our dedication to diversity and inclusion has seen us build a culture where all employees are valued and respected and where their opinions count. We remain committed to ensuring a diverse and inclusive culture where employees' views are heard, their concerns are attended to and they work in an environment where partiality, discrimination and harassment on any matter, including gender, age, ethnicity, religion and disability, are not tolerated and where progression is based on impartial criteria.

Sustainability Workshops for Women SMEs at FirstBank Sustainability Centre, Lagos Business School

To further demonstrate our commitment to empowering women, the FirstBank Sustainability Centre at the Lagos Business School as part of its focus on driving sustainability and related issues designed special workshops for empowering women SMEs. Due to the upsurge in the number of women starting and running businesses and notable contribution to the development of the country, poverty reduction and promotion of self-reliance, the Centre hosted free sustainability workshops for SME practitioners to enlighten female entrepreneurs that sustainability is not just about the environment but an important step towards an efficient business model that reduces waste, cuts costs and increase profit.

Participants were also equipped with knowledge and skills on how to combat the harsh economic terrain and imbibe sound management practices in order to maximize profit. Furthermore, they were equipped with knowledge on the sustainability model which considers financial success vis a vis societal and environmental progress and offers a better growth strategy for SMEs. Over 1500 women SMEs have been trained by the Centre.

Employee empowerment, engagement and inclusive workplace

As a critical element of our business, FirstBank is committed to ensuring that the skills and talents of our people are properly harnessed to achieve the business goals of the organisation. The Bank has two key frameworks to

delivering to these goals. These are talent management and competency frameworks. The talent management framework provides guidance on hiring, staff development and training, and matching competencies with job requirements; while competency framework indicates the competencies, attitude and behaviour required by every employee at work.

In 2017, it was important for us to implement talent management initiatives that would help motivate and retain our high performing talents. We focused mainly on I-Develop Campaign; the FirstBank Management Associate Programme; introduction of a New Incentive Scheme for the Bank – Bonus Pay; Job Shadowing and Staff Exchange Programme.

Our dedication to diversity and inclusion has seen us build a culture where all employees are valued and respected and where their opinions count. We remain committed to ensuring a diverse and inclusive culture where employees believe that their views are heard, their concerns are attended to and they work in an environment where partiality, discrimination and harassment on any matter, including gender, age, ethnicity, religion and disability, are not tolerated and where progression is based on impartial criteria.

To this end, we ensured as reflected in our diversity policy that our staff are from diverse backgrounds. In addition, driving gender equality remained a key aspect of the Bank's culture and in 2017 we had male to female ratio at 61% and 39%.



1,500+

Women SMEs
have been trained
by the FirstBank
Sustainability
Centre

Employee engagement remains fundamental to the growth of the Bank and we have established an engagement and commitment strategy, noting the peculiarities attributable to the industry and the various locations of our individual entities.

Employee engagement remains fundamental to the growth of the Bank and we have established an engagement and commitment strategy, noting the peculiarities attributable to the industry and the various locations of our individual entities. Some of the avenues for staff engagement within the year 2017 are town hall meetings with executives; manpower planning and resourcing for critical roles in; the culture change programme as well as Employee Giving & Volunteering programme.

To ensure that employees internalise the right behaviours necessary for achieving the brand promise and ultimately, the strategic objectives of the organisation, a Culture Transformation programme which will span a duration of 24 months was launched in September 2016. Four Culture themes which will form the bedrock of behaviours for all employees as shown below, have been identified. These are Entrepreneurship; Professionalism; Integrity and Customer Centricity

Enhancing Human Rights through Collaborative Partnerships

The Universal Declaration of Human Rights, Article 26 emphasises the significance of education in the development of human personality as well as the enhancement of human rights and fundamental human freedom.

Our responsibilities to our people and stakeholders include protecting, respecting and upholding their rights. We believe our responsibilities go beyond legal compliance to moral obligations. We ensure human rights are not abused and make it our responsibility not to get involved in the violations of human rights. We are committed to dealing fairly with all

our stakeholders which include our employees, customers, shareholders, government agencies amongst others.

We do not encourage staff to take advantage of each other or manipulate one another based on superiority rather respect for each other's dignity is encouraged. Gender discrimination (as highlighted in our Diversity programme) and discrimination of minority group is not allowed. Harassment of staff in any form is strongly discouraged and culprits are usually handed over to the established disciplinary committees for sanctioning.

Furthermore, the Bank maintains an organisational culture that encourages an open line of communication between superiors and subordinates. The Bank carries out induction for new staff to acquaint them with values and vision of the Group so as to understand how to behave with other staff in the course of their stay in the Bank.

Upholding Freedom of Association

At FirstBank, we ensure that in everything we do, our people feel a genuine sense of fairness, equality, freedom and participation. The Bank creates and sustains an environment that supports and encourages human rights/freedom of association as well as collective bargaining. For instance, at FirstBank, employees have the opportunities to belong to unions such as (ASSBIFI; NUBIFE) and the employees are at liberty to either become members or not. Management of the Bank hold quarterly meetings with the executives of these unions who are also representatives of staff.



have benefitted from the capacity building programme of FirstBank Sustainability Centre

Employees of FirstBank are hired based on their free will and there is no forced, bonded or involuntary prison labour. Employees are allowed to resign based on the terms in their contracts. We have been able to achieve this by developing the right policies and frameworks which have ensured that our recruitment process is carried out in line with global best practice devoid of all forms of bias.

These meetings provide a platform for management and union to discuss on all aspects of employees' employment relationship and Empowering People contd. also serve as collective bargaining mechanism to resolve issues.

FirstBank also practices a Pay for Performance Principle where bonuses are tied directly to staff performance.

The Bank encourages staff to hold regular meetings, engage in open discussions and consultations so as to engender flow of information. Across the Group, all employees get same remuneration regardless of gender or region.

Elimination of All Forms of Forced labour

In carrying out our day-to-day operations, we understand the importance of not only having the right talents at the right places, but also an environment where people are willing to work without coercion.

Employees of FirstBank are hired based on their free will and there is no forced, bonded or involuntary prison labour. Employees are allowed to resign based on the terms in their contracts. We have been able to achieve this by developing the right policies and frameworks which have ensured that our recruitment process is carried out in line with global best practice devoid of all forms of bias.

In the case of conflict amongst staff, inquiries are made regarding the dispute or conflict there are disciplinary committee within the respective SUBCOs to resolve such issues. Through this, the rights of employees are upheld

and no single individual is treated unfairly. For existing employees, we have established a clear framework for escalation enabling our people to freely relate with their Human Resource (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.

Also, as a matter of principle, the Group does not maintain partnerships with any organisation or group that uses forced or compulsory labour. We carry out intensive due diligence checks on our partners employment policies before building relationships with them.

Health, Safety and Wellbeing

We are known to operate one of the best medical schemes in the industry. In accordance with quality standards, an annual inspection of all our approved hospitals on retainer was carried out in 2017. This is a standard practice to ensure that the Bank partners with medical facilities that are of quality standard. In addition, the Head Office boasts of a clinic with a medical team that attends to health and safety issues within the work environment.

FirstBank has two functional gyms, one at the Head Office, and the other at the Iganmu complex; there's also a tennis court and a swimming pool at the same location. This is a family friendly facility that is used by employees and their family members.



Best medical schemes

We are known to operate one of the best medical schemes in the industry.



FirstBank has put in place an environmental, social and governance management system (ESGMS). This encompasses a policy, a set of guidelines that ensures all transactions that the Bank is considering funding include adequate provision for actions necessary to prevent, control and mitigate negative impacts on the environment and communities, and to improve environmental quality.

Periodic health screening exercises were carried out within the year 2017. Worthy of note is the breast and prostate cancer screenings carried out for female and male staff, respectively.

Periodic deployment of health communiqué to all staff, to encourage a healthy work life- balance.

RESPONSIBLE LENDING & PROCUREMENT

The Journey of Embedding Sustainability within the Group

FirstBank has put in place an environmental, social and governance management systems (ESGMS). This encompasses a policy, a set of guidelines that ensures all transactions that the Bank is considering funding include adequate provision for actions necessary to prevent, control and mitigate negative impacts on the environment and communities, and to improve environmental quality.

FirstBank began aligning the ESGMS process with its new credit workflow from last year and the plan is to fully complete this process in 2017. Once done, 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) will be fully automated and the process becomes more efficient.

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. While we haven't been able to kick-start the performance management, reporting and implementation tool to make reporting efficient; more effective, we have adopted clearly defined KPIs that align with international best practice such as GRIs.

SUSTAINABLE PROCUREMENT

As stated in our last year report, sustainable procurement is one of the opportunities identified as part of our stakeholder engagement designed to embed sustainability in the Group. We believe sourcing and engaging suppliers who support our Group's code of business ethics, commitment to environment stewardship and standards for labour can help us attain our sustainability ambitions.

Our focus is still the goal of going beyond our current basic levels of supplier compliance to ensuring integration of sustainability practices. We plan to improve our procurement process and ensure that the Group is on a journey towards a sustainable supply chain. Integrating sustainability across key dimensions of the procurement process requires strategy & planning, sourcing and category management; supplier relationship management; workforce transformation; process excellence and technology as well as risk management which include identifying and quantifying risks existing in the sourcing and procurement from a sustainability perspective.

Being a responsible organisation, a key area of our sustainable procurement programme that we continue to grow is to have an inclusive supplier base, by providing opportunities to even less advantaged companies when procuring items.

Supplier Relationship Management

We have started deepening our supplier relationships in 2017 as promised. Core areas of improvement include

- Initiating more agreement with vendors on strategic partnerships
- Leveraging technology to automate our procurement process, enhance collaboration and provide a platform for easy supplier life-cycle management

We are pleased to report that we have been able to create more agreements with vendors on various strategic partnership programmes, but the biggest achievement for us in 2017 has been the implementation of the Oracle E-Business Suite, which provides a platform for the automation of our procurement processes (from Procure To Pay).

By leveraging on this technology, supplier relationship management will now be technology-supported, enabling us to achieve:

- Visibility of our entire supplier base;
- Easier supplier collaboration and engagements;
- Enhanced value measurement for our supply chain through scientific, data-driven management; and
- Improved ability to track and measure supplier performance and provide timely feedback, which is measured objectively and is transparent to all parties.

Being a responsible organisation, a key area of our sustainable procurement programme that we continue to grow is to have an inclusive supplier base, by providing opportunities to even less advantaged companies when procuring items.

Going into 2018, we believe we are on the right path to grow and advance our Supplier Relationship Management Programme.

INFORMATION SECURITY & CUSTOMER PRIVACY

The internet has opened up organisations as well as consumers of product and services to unprecedented opportunities never experienced before with the dawn and evolution of the World Wide Web. The entry of the smart phones and other electronic methods of mass communications into the financial service sphere has created huge consumer privacy concerns. Personal information, when misused or inadequately protected, can result in identity theft, financial fraud, and other problems that collectively cost people, businesses, and governments millions of Naira each year.

In addition, internet crimes and civil disputes consume huge resources determining who bears the liability. Information security has never been so important as it has become today, the practice of preventing unauthorized access, use, disclosure, disruption, modification, inspection, recording or destruction of information which hitherto was the preserve for the protection of enterprises data has changed, today's focus is on educating customers on the handling and protection of their Personally Identifiable information (PIIs)



ISO 27001 Information Security Standard

We are the First
Financial institution
in Nigeria to
achieve this prized
certification

FirstBank has remained unrelenting in its drive to ensure the safety of customer's data with various laudable security best practice and systems implementation.

which are sensitive personal information that individuals provide in the course of everyday transactions online and through mobile services which has become the target of cyber criminals as the customer appears to be the weak link in the chain of security.

From the foregoing, the FirstBank Group has been committed to following information security best practices and standards with the implementation of the ISO 27001 Information Security Standard and being the First Financial institution in Nigeria to achieve this prized certification has pioneered the engagement of the generality of banking product consumers through various mass communication channels such as news prints, radio jingles, bank service touch points such (ATMs and banners displayed across its branch network and the internet to educate and crate a cyber-literate consumers which remains the only defence for cyber criminality.

FirstBank has remained unrelenting in its drive to ensure the safety of customer's data with various laudable security best practice and systems implementation. While all over the world criminal syndicates have leveraged on the competition between organisation to profiteer from the act of criminality which include the sale of stolen information, sponsorship of espionage and other internet crime with the key source of these information leakages being end users and insiders within these organisation. FirstBank through its information security implementations and staff awareness initiatives have continued to build an IS aware staff, third party services providers and contractors with set service level agreement who choose to do the right thing as regards ethics in a world of technology which the ease and anonymity with which information can be communicated, copied,

and manipulated in online environments are constantly challenging traditional rules of right and wrong behaviour. Ethical issues confront individuals (staff and customers) who must choose a course of action, often in a situation in which two or more ethical principles are in conflict and only superior security knowledge of what constitutes security best practice will protect classified information. This can only be achieved through continuous awareness training and implementation of global information security best practices.

PRODUCTS & COMPLIANCE

FirstBank is constantly refining and developing its products and services to offer convenience in line with the changing lifestyles of Customers. The Bank, guided by the compliance regulations of the Central Bank of Nigeria, has bouquets of products and services which are grouped as follows:

- Current Accounts
- Savings Account
- Domiciliary Accounts
- Term Deposits
- Overdrafts
- Debit Cards
- Credit Cards
- Prepaid Cards
- Channels (digital & physical)
- Financial Inclusion Services
- Vehicle Finance
- Mortgage
- Working Capital Finance for Businesses
- Import and Export Finance
- Payment and Collection Solutions
- Money Transfer Services
- Services to other financial institutions



The Compliance Department, in collaboration with the relevant stakeholders, ensures that all products that support our payments and collections offerings are compliant with CBN regulatory policies and guidelines.

In developing and deploying these products and services, we adhere to regulatory guidelines set by the Central Bank of Nigeria (CBN). To ensure we operate within the regulatory framework, our Compliance Department regularly sensitises staff on regulatory policies via various platforms and monitors to ensure strict adherence to guide the interest of Customers, and prevent the Bank from being sanctioned. This ranges from compliance to required KYC (Know Your Customers) for account opening, compliance to directives from Regulators, fulfilment of product offerings/benefits etc.

The Bank is noted for its exemplary regulatory compliance. For instance, in Money Transfer Services, apart from the license given by the CBN to our partner Money Transfer Organisations (MTOs), our Compliance Team conducts independent due diligence to ensure that the business and operations of the MTOs align with extant global laws and International best practices. This is meant to comply with Money Laundering and Counter Terrorism provisions. The payments of money transfers are also subject to pre and post-compliance controls, both at the send and receive sides in line with global best practice.

The Compliance Department, in collaboration with the relevant stakeholders, ensures that all products that support our payments and collections offerings are compliant with CBN regulatory policies and guidelines. Following strict guidelines, Branch Operations staff process transactions for our various products in accordance with the various policy guidelines and directives communicated from the regulatory authorities by the Compliance Team from time to time. This partnership has helped the Bank consistently comply with the policy guidelines from the various regulatory agencies in the payments and collections industry.

FirstBank conducts its electronic business in line with widely accepted policies and procedures to ensure security and protection of customer transaction information. We comply with Payment Card Industry Data Security Standard (PCI DSS), to optimize the security of cards and cash transactions and protect cardholders against misuse of their personal information. All our ATMs support Europay, MasterCard and Visa (EMV) levels and our Mobile Money platform is fully connected to the National Central Switch (NCS) to ensure interoperability and interconnectivity of the scheme. Our helpdesk is committed to prompt and efficient response and resolution of customer complaints within the defined turnaround time.

We remain compliant in staying true to our Brand Promise to Customers - "You First".

Success is built with the right financial partner

Changing the world starts with a Bank that puts you first. We believe in your dreams and aspirations. That is why we go beyond being a financial institution to listen, partner and collaborate to provide solutions that will make a difference in your world.

Call us on 01-4485900 today and let us work together to create the success you truly want or send an email to firstcontact@firstbanknigeria.com

FirstBank is an FBN HOLDINGS COMPANY

You First

FirstBank SINCE 1984

Contact us: 01-4485900, 0706648720000 | 01196-11776-2002101 | firstcontact@firstbanknigeria.com
www.firstbanknigeria.com | www.firstbanknigeria.com | EC 62001595 | BSN code: 30052

Facebook | Twitter | LinkedIn | YouTube | Instagram | WhatsApp

Our young customers Will always be ready for action

Wondering how? Simply do it with:

Cool solutions

- Referrals on cards:** carry fixed expenses as easily as using your customized debit card and use it anywhere around the world. Also open to recipients aged 13 - 17 on the MyFirst Account.
- Auto transfer funds:** pay bills and buy utilities on the go on your mobile phone with FirstMobile. Also refuel up on Near Field Communication, sports, entertainment and more in Loop, our lifestyle app.
- Mobile:** On any kind of phone, you can transfer money, recharge anytime, check account balance, pay bills and lots more, without data/Internet. Dial *994*04 to get started.

Funding solutions

- MyFirst:** A special account for youths aged 18 - 24 years with lots of benefits in financial literacy and money management skills.
- Money Transfer:** Receive Money from loved ones abroad through Westley, Union, Money Gram, Ria and Transfer.

Reach out to us today via any of our channels.

FirstBank is an FBN HOLDINGS COMPANY

You First

FirstBank SINCE 1984

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At FBN Holdings, we are committed to responsible communication. In communicating the benefits of our products and services to our stakeholders, we ensure no misleading information is conveyed.

MARKETING COMMUNICATIONS: COMMUNICATING IN A RESPONSIBLE WAY.

At FBN Holdings, we are committed to responsible communication. In communicating the benefits of our products and services to our stakeholders, we ensure no misleading information is conveyed. This means that we do not employ a deceptive approach to informing our stakeholders of our products and services by reporting false and unsubstantiated information. We strive to constantly identify the needs of customers and provide financial solutions to meet these needs with the goal of improving the society.

Advertising and Required Standards

All adverts must be submitted for vetting for a formal and thorough examination by the Advertising Standards Panel (ASP) of the Advertising Practitioners Council of Nigeria (APCON) prior to the granting of approval or clearance for such materials to be publicized, aired or printed. Advertisements will not be approved for or permitted to remain on behalf of any of the FBN Holdings brands if in the Brand Clearing or Brand Council reasonable opinion, the advertisement falls within any of the following categories.

- The advertisement does not comply with the law or incites to break the law.
- The advertisement does not comply with the obligations of the banking group.
- The advertisement is inconsistent with global and local standards of advertising regulations.
- The advertisement is likely to cause widespread or serious offence to members of the public on account of the nature of the product or service being advertised the wording or design of the advertisement or by way of inference

- The advertisement depicts men, women or children in an inappropriate manner.
- The advertisement depicts or refers to indecency or obscenity or uses obscene or distasteful language.
- The advertisement depicts direct or immediate violence to anyone shown in the advertisement.
- The advertisement condones or promotes anti-social behaviour.
- The advertisement contains images or messages, which relate to matters of public controversy and sensitivity.
- The advertisement refers to or portrays (or gives the impression of portraying) a living person unless the written consent of that person is obtained.
- The advertisement contains negative references to FirstBank services or those services provided by any if the banking group.
- The advertisement may adversely affect in any way the interests of FBN Holdings.
- The advertisement relates to a political party or parties of a political cause.
- In the case of digital media, the advertisement must not pose a health or safety risk as a result of flicking or other visual imagery.
- Approval or rejections of all Firstbank advertising shall be in accordance with the Brand Council and Clearing House purpose, framework, methodology and process flow detailed in this document.

Advertisement Development Guidelines

- All material should be developed using the project activation flow and cleared through the brand clearing house.
- All advertisement development should be accompanied by a relevant and formal creative brief and follow the creative briefing process flow as detailed in this document.



The Group is committed to working against all forms of corruption including bribery and extortion. To demonstrate our commitment to anticorruption, the code of ethics rolled out in FirstBank in 2007 remained in force during 2016.

- All timing schedules for all advertising campaigns and singular formats should be accompanied by a corresponding timing schedule that is pre-agreed by the client and all external agencies and partners in advance.
- All budgets and costing for all advertising campaigns and singular formats should be pre-agreed in advance with the client and all external agencies and partners and adhered to as detailed in the process flow of this document.
- All material and artwork should be converted to the format required for production before submission to the production agencies.
- Only FirstBank approved creative and production agencies must be used. If the client gives final approval for a project and then discovers error after production, the client will assume responsibility for all costs associated with reproduction.
- Production request form should be used for production, specifying the production details.
- Only FirstBank approved production agencies and partners must be used for printing / production.
- The Head of Functional Unit and the Brand Clearing House must approve all productions.
- Setting the tone at the top, both internally and externally, and promulgating a compliance charter or values statement
- Focusing attention on critical risk areas
- Ensuring the institutionalization of the whistleblower helpline process and taking active control when appropriate
- Working with management to incorporate leading practices (e.g., protocols for investigating complaints, helpline statistics, and internal reporting).

To influence culture and tone, the board:

- Reviews metrics and key performance indicators with respect to the company's compliance with law and policy
- Maintains a deep understanding of the compliance monitoring, testing, and issue resolution processes
- Assesses the adequacy of management's response to specific issues and areas of internal control weakness.

Management takes the lead in developing tools to establish the company's culture, through messaging, updating, and distributing codes of conduct, communicating helpline processes, and carrying out annual cultural surveys to test the effectiveness of the programme. The board and management, working together, have been able to strengthen ethics and compliance in the organisation, thus leading to higher-quality information, process optimisation, improved effectiveness, a protected reputation, and reduced costs.

ANTI-CORRUPTION

The Group is committed to working against all forms of corruption including bribery and extortion. To demonstrate our commitment to anticorruption, the code of ethics rolled out in FirstBank in 2007 remained in force during 2016.

The board of directors, in conjunction with its committees, oversees compliance programmes by:



Anti-Corruption

The Group is committed to working against all forms of corruption including bribery and extortion.

The Group is committed to the community in which it operates. Our involvement with our various stakeholders, our host communities inclusive is not just about profit generation rather the realization that often our most effective currency is the skills and opportunities we can share with them. This, we have aptly expressed and weaved around our mantra of people, passion and partnership and our brand promise- 'You First' signaling our resolve to constantly build broader, deeper and more enduring symbiotic relationships to deliver longterm value for our shareholders through putting our stakeholder's needs first.

2017 was another opportunity for us to demonstrate our commitment to our host communities regarding our corporate responsibility and sustainability efforts. To deliver long-lasting impact, we have structured this focus around four key priorities: education, health and welfare, economic empowerment and the environment. These are further subdivided into key programmes. They include the following:

- FutureFirst;
- Educational Endowment programme;
- Youth leadership and development
- Infrastructure development;
- Hope Rising Initiative; and
- Employee Giving and Volunteering.

EDUCATIONAL ENDOWMENT PROGRAMME

Empowering young people and stakeholders through education

Our Educational Endowment programme was instituted as far back as 1994.

The programme's key objectives include:

- to enhance overall academic excellence through research;
- to complement the Federal Government's efforts in the development and advancement of tertiary education in Nigeria;
- to strengthen the Bank's strategic approach to corporate responsibility and sustainability through its community support work; and
- to contribute to the building and reinforcement of FirstBank's brand value proposition.

Programme structure

The programme is driven by a number of universities, each of which has a professorial chair endowed by FirstBank. We also provide an:

- annual research grant;
- annual public presentation of research findings; and
- annual award for the three best graduating students in the particular field of focus.

Currently, the value of our total endowment portfolio is more than N497 million. A phased approach to managing the funds by FBN Quest to ensure maximum yield is ongoing.

The fund currently supports the following professorial chairs:

1	Professorial Chair in Business Ethics, University of Lagos
2	Professorial Chair in Computer Science, Federal University of Technology, Akure
3	Professorial Chair in Department of Petroleum Engineering, University of Uyo
4	Professorial Chair in Agronomy, Federal University of Agriculture, Makurdi
5	Professorial Chair in Paediatrics, Bayero University, Kano
6	Professorial Chair in Banking and Finance, Nnamdi Azikiwe University, Awka
7	Professorial Chair in Veterinary Medicine, Uthman Dan Fodio University, Sokoto
8	Professorial Chair in Chemical Engineering, Abubakar Tafawa Balewa University, Bauchi
9	Professorial Chair in Water Resources Engineering, University of Maiduguri
10	Professorial Chair in Mechanical Engineering, University of Benin





LEFT: L to R: Okechukwu Enelamah, Minister of Industry, Trade and Investment, Kemi Adeosun, Minister of Finance and Treasury and Ini Ebong, Group Executive, FirstBank, with the winners of the 2017 CFA Ethics Competition.



RIGHT: The Managing Director/Chief Executive Officer of First Bank of Nigeria Limited, Dr. Adesola Adeduntan (middle) with other CEOs at the CEO Forum organised by FirstBank Sustainability Centre in partnership with Lagos Business School

CFA UNIVERSITIES ETHICS CHALLENGE AND SAMUEL ASABIA CHAIR ON BUSINESS ETHICS

To demonstrate the Organisation's commitment to ethics, professional excellence; capacity building and inclusive growth of Nigerians; and support for youth education and the drive for nation building, we partnered with CFA Society in its yearly Universities Ethics Challenge. CFA Institute is a global, not-for-profit association of investment professionals with a mission to lead the investment profession globally by promoting the highest standards of ethics, education and professional excellence for the ultimate benefit of society.

The Ethics Challenge aligns with the CRS strategic approach and the objective of FirstBank's Endowment programme – the Samuel Asabia Chair for Business Ethics at the University of Lagos. We believe that promoting ethics in business is not only important for the reputation of our brand, but also one of the solid pillars that effectively support sustainable financial institutions.

The Ethics Challenge will take place at FirstAcademy, FirstBank's strategic platform for competence development, knowledge management and workplace culture change, on November 9 and 10, 2017; and the final results of the Ethics Challenge was announced during the CFA Society Nigeria's 2017 Charter Award Dinner scheduled for November 12, 2017 at the Grand Banquet Hall, Civic Centre, Lagos.

THE FIRSTBANK SUSTAINABILITY CENTRE

The FirstBank Sustainability Centre, located at the Lagos Business School at the Pan-Atlantic University, is a demonstration of our commitment to promoting sustainable finance and adhering to global best practices in our business operations, particularly around collaborative partnerships and capacity building.

The Centre is designed to empower our staff, other financial institutions that are signatories to the Nigeria Sustainable Banking Principles (NSBP), FBNHoldings' customers and other stakeholders, including NGOs, media practitioners and SMEs. This is achieved through relevant applied research in specified areas of interest, open and in-company seminars and workshops, and international and local conferences for the cross-fertilisation and exchange of ideas on sustainability.

Among the Centre's activities are:

Sustainability Workshop for NGOs

The Sustainability Workshop for NGOs was designed to create an enabling platform for NGOs and corporate organisations to better understand and appreciate the imperative of inclusive partnerships, and why and how best such partnerships are fostered.

This recognises the fact that NGOs have continued to have emerging roles in contemporary society, creating awareness, driving advocacy, proffering solutions and

The Sustainability Workshop for NGOs was designed to create an enabling platform for NGOs and corporate organisations to better understand and appreciate the imperative of inclusive partnerships, and why and how best such partnerships are fostered.

implementing workable initiatives within the context of social issues. Moreover, NGOs' commitment to addressing societal problems cannot be situated within an isolated or exclusive framework. The imperative is to build a shared connectedness and collaboration of governments, businesses, society and NGOs. Doing this will help galvanise systemic thinking and solutions that could engineer sustainable development.

The workshop featured over 25 participants, including senior NGO executives, individuals interested in setting up NGOs, and company executives who work with NGOs, corporate social responsibility or sustainability units and corporate foundations.

Other activities include the SME Conference and the International Sustainability Conference. The International Sustainability Conference attracted reputable speakers/ stakeholders across the different sectors. Below are highlights of the communicate.

- Amid the reality of extreme poverty, unemployment, environmental degradation and the inability of governments alone, especially in developing countries, to tackle these problems, there is the urgent need for creative and innovative thinking by all strata of society- public and private sector and civil society -to promoting sustained and inclusive economic growth; social development and environmental protection.
- Partnerships and collaborations are at the heart of the sustainable development agenda. Clearly the scale and ambition of this agenda calls for smart partnerships, collaborations, ecosystem thinking, co-creation and alignment of various intervention efforts by the public and private sectors and civil society.
- The private sector, being the key drivers of the sustainable development agenda, must abandon the perception that their contribution to sustainable development is just philanthropy and voluntary Corporate Social Responsibility to begin to develop inclusive and sustainable business models that deliver sustainable development without undermining profitability.
- For there to be any real chance of solving societal problems, we must leverage technology that is accessible and affordable to help scale solutions or innovations. Technology in business is a sine qua non for solving the problems of poverty and creating shared value.
- Sustainable businesses are a force for good in society because they necessarily operate profitably in a way that contributes to societal development, human rights, labour standards and environmental practices.
- Sustainable innovation to solve societal problems must necessarily involve developing the youth as a well as creating a mindset in them that will lead to innovations to solve societal problems in future.



**Over
N500m**

Over N500 Million
corporate social
investment



LEFT: Abdullahi Ibrahim, Executive Director, Public Sector, First Bank of Nigeria Limited (middle) with students of the Government Science Technical College Garki Abuja, during FirstBank's Career Counseling Day at the school in commemoration of FirstBank's Corporate Responsibility and Sustainability Week.

RIGHT: Nnaemeka Ejeh, Group Executive, Retail Banking Group, South, FirstBank, with members of staff at one of the schools supported by FirstBank

- Government partnership with the private sector is needed for the provision of infrastructure for sustainable development.
- Growth figures are meaningless if they do not lead to address issues of poverty and inequality, gender equality, and sustainable jobs for the youths.

HOPE RISING INITIATIVE

The Hope Rising Initiative is one of our key programmes designed to empower people living with a disability. Its objectives include engendering inclusivity and diversity through education, advocacy and enlightenment, encouraging skills acquisition through training, and staging inclusive events. Some of the initiatives we supported in 2017 under this programme include:

- Support to Down Syndrome Foundation Inter House Sports and donation to Down Syndrome Foundation from Proceeds of Gift Policy
- Support to Benola First Annual Symposium
- Support to Folawiyo Adisa - Physically challenged para-badminton champion.
- Sickle Cell Foundation: Commemoration of World Sickle Cell Day.
- Support to Grace Eniekebi Foundation in Trilogy event for seniors
- Support to National Association of the Blind's Braille Reading and Writing Competition
- Partnership with Nigeria Red Cross Society in commemorating World Red Cross Day

- Support to the Nigeria Society for the Blind for its 2017 May Ball
- Partnership with Bunmi Adedayo Foundation in implementing Children's Day Event
- Partnership with DUSUSU Foundation: Zuriel Oduwole's Screening of Follow the Ball for Education
- Support for Benola: A Cerebral Palsy Initiative
- Chinwe Bode-Akinwande Foundation (CBA): Fundraising Charity Walk Tagged Walk4Hope to Support Underprivileged Widows & their Children
- Support for Hope 4 Sure Foundation
- Pacelli School for Blind and Partially Sighted Children
- Support for Patrick Speech and Languages Centre on their Talent in Autism Concert

PROMOTING ENVIRONMENTAL SUSTAINABILITY

Part of the Group's long-term approach to promoting environmental sustainability is through partnership with committed and reputable organisations dedicated to environmental conversation.

Partnership with Nigeria Conservation Foundation

Our responsible approach to protecting the environment has seen us partner with National Conservation Foundation (NCF), 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 biodiversit.





Left: Timothy Arowoogun, Group Head, Public Sector West, FirstBank, (middle) with FirstBank staff members presenting gift items to FOMWAM Orphanage, Akobo, Ibadan, in commemoration of FirstBank's Corporate Responsibility and Sustainability Week



FirstBank Conservation Initiative

The FirstBank Conservation initiative is one of the key programmes of the Bank and is part of our longterm approach to promoting sustainability which involves minimising our direct and indirect impacts on the environment. The conservation initiative employs the tree planting and students' conservation clubs as vehicles to drive environmental protection and conservation (Please see details on stakeholder engagement and partnership section).

FUTUREFIRST PROGRAMME

In keeping with the Bank's aim to promote financial inclusion, we developed the FutureFirst initiative. FutureFirst is a financial literacy and career counselling programme designed to empower secondary school students to build fulfilling careers and be financially aware.

Key objectives include helping students to:

- gain the tools and knowledge to make effective and informed financial management decisions and achieve long-term financial independence;
- better understand how businesses are organised and operated;
- develop critical thinking, speaking and leadership skills and be able to demonstrate the rewards of the free enterprise system; and
- make the right career choices.

A total of 15,000 secondary school students have been reached so far, with over 43,000 volunteering hours expended.

The Bank also engaged hundreds of secondary school students through events for Financial Literacy Day and World Savings Day, as well as a financial literacy event at Meadow Hall School in Lekki.

Partnership with Junior Achievement Nigeria

In 2017, we continued to partner with Junior Achievement Nigeria (JAN), a non-profit organisation that aims to inspire and educate young people to become the business leaders of the future.

We work with JAN to implement the Company Programme. Through the programme, held in different locations across the country, we provide senior secondary school students with practical business experience through the organisation and operation of an after-school business enterprise. The programme offers an experiential supplement to the students' business and economics studies. It helps them to: better understand how businesses are organised and operated; develop critical thinking, speaking and leadership skills; understand the rewards of the free enterprise system; learn about career opportunities; and gain basic workforce-readiness skills. The programme also fosters a positive relationship between young people and the business community.



**Over
70,000
students**

Over 70,000 students in 90 secondary schools supported in Nigeria over 3 years through the Future First financial literacy and career counselling for young ones.



As well as maintaining our membership of JAN's board, we also supported four students to take part in the Africa Regional Competition of the Company Programme in South Africa.

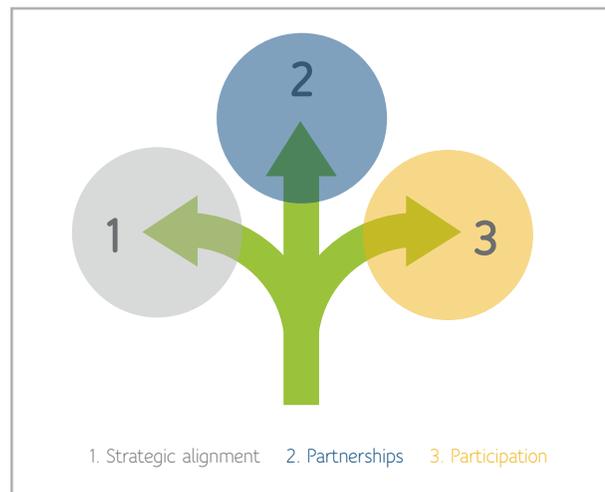
EMPLOYEE GIVING AND VOLUNTEERING

Our Employee Giving and Volunteering programme was set up to encourage employees to give something back to the community, and to instil in them the integral corporate culture of giving.

The programme is structured around two elements:

Volunteering: this involves employees volunteering their time and skills to support philanthropic activities. This provides them with opportunities to use their capabilities in varied contexts, develop new skills, partner with people within and outside the Bank, and expand their horizons.

Giving: this involves employees donating material resources to the less privileged people including cash. Our giving is mainly driven through a crowd funding approach. Crowd funding enables large numbers of people to make small contributions or donations to a cause.



The approach is three-pronged:

Strategic alignment: our volunteering activities and initiatives must be aligned with our corporate responsibility and sustainability strategy.

Partnerships: the initiatives are also implemented by leveraging existing partnerships, such as with LEAP Africa, the Down Syndrome Foundation, Junior Achievement Nigeria and the Nigerian Conservation Foundation.

Participation: Employee Giving and Volunteering is open to all employees for some initiatives; for a few projects, a subset of employees is targeted, as specific expertise is required.

38,000+ hours

Over 38,000 staff volunteering hours in the Employee Giving & Volunteering programme



LEFT: Members of staff at the Down Syndrome Foundation during the 2017 CRS Week



For example, our FutureFirst financial literacy and career counselling programme is driven by employees with the appropriate skills and knowledge. In addition, employees are encouraged to start and promote their personal initiatives and are often recognised and rewarded by the Bank for outstanding performance.

The programme is also aligned with the four core areas of our Community Support Pillar – education, health and welfare, economic empowerment, and the environment:

- **Education:** volunteers are expected to train or teach students and members of the local community on specific subjects identified as knowledge gaps that hinder them from doing business. Programmes include FutureFirst and the Youth Leadership and Development programme.
- **Economic empowerment:** volunteers use their skills to empower students, community groups and displaced people through coaching and teaching. Programmes include FutureFirst and entrepreneurship.

- **Health and welfare:** volunteers give their time, energy and financial resources to the aged, orphans, the less privileged and the sick. Initiatives include the Hope Rising programme and visiting the less privileged.
- **Environment:** the Bank supports training that enables employees to adopt responsible practices that have a positive impact on the community. Initiatives include staff training and the Environment Conservation programme.

In 2017, staff volunteers from the Bank participated in the seventh annual Down Syndrome Inter-House Sports Competition, held in support of World Down Syndrome Day. Staff took part in some of the sporting activities alongside the children, and encouraged and cheered them in the different events. Organised by the Down Syndrome Foundation, the annual competition aims to improve the physical and intellectual development of people living with Down Syndrome through sporting activities. The events are designed to develop appropriate skills and values, such as a good sense of judgement, hard work, integrity, confidence and working together.



Left: MD/CEO, FBNBank, Democratic Republic of Congo (2nd right), with staff members presenting gift items to the Lisanga Ya klisto Orphanage in Makala-Kinshasa, Democratic Republic of Congo in commemoration of FirstBank's Corporate Responsibility and Sustainability Week.

Right: Biodun Famuyiwa, Group Head, Product and Marketing Support, FirstBank (1st left); Sumbo Daniels, Assistant Matron, Old People's Home, Yaba (2nd left); Mrs. Folake Ani- Mumuney, Group Head, Marketing & Corporate Communications, FirstBank (middle); Babatunde Lasaki, Head, Media and External Relations, FirstBank ((1st right), along with other staff of the Bank during the visit to the Old Peoples Home in commemoration of FirstBank's Corporate Responsibility and Sustainability Week

Celebrating Corporate Responsibility and Sustainability Week: Promoting Random Acts of Kindness

As part of the Employee Giving & Volunteering programme activities, First Bank initiated a whole week of celebrating its Corporate Responsibility and Sustainability (CR&S) initiatives from September 25 - 29, 2017. The historical FirstBank CR&S week themed 'Promoting Kindness; Putting You First' witnessed the culmination and consolidation of the Bank's interventions in social responsibility, promoting random acts of kinds across communities in the six geo-political zones of Nigeria and FirstBank subsidiaries in United Kingdom and sub-Saharan Africa. The programme was a reflection of FirstBank's brand promise to always put its customers first while it reinforces the Bank's role in driving sustainable development in the communities where it operates.

The CR&S week is specially designed to reignite acts of kindness in our society and the events are tailored towards re-orientating the society along the right values; encouraging the citizenry to intentionally create positive impact in their immediate environment. One of the major highlights of the week has been dubbed the SPARK initiative - Staff Promoting Acts of Random Kindness. The week-long activities provided an opportunity for FirstBank's employees to give their time and resources to promote random acts of kindness within their communities; driving welfare through giving and visit to orphanage/less privilege homes and IDPs. The Bank would also held career counseling sessions with secondary school students across the regions which would have staff coordinate impactful sessions that will inculcate financial literacy and inclusion in young students.

FirstBank's CR&S Week is the first of its kind in the Financial Service industry in Nigeria and it spotlighted the Bank's corporate citizenship interventions to drive positive impact across various communities all in one week. It was aimed at encouraging people everywhere to step out of their comfort zones, perform a random act of kindness.



Spark up somebody's life today...



Six²² Charities Nations

Maiden CRS Week in 2017 impacted over 22 countries where over 22 charities benefitted



Cross Section of participants at the FirstBank Youth Excel Series



SPONSORSHIP PLATFORMS

FirstBank Youth Excel Series

In 2017, FirstBank convened a Youth Mentoring Session, themed "Building a Financially Literate Tribe". The event which was hosted by Ibukun Awosika, Chairman, First Bank of Nigeria Limited was organized to drive a culture of financial literacy among the youth and create a consciousness of financial efficiency in their daily activities; in business, entrepreneurship, career and personal lives.

Other keynote speakers at the session were Dr. Remi Banjoko, the Managing Director, dkbMarkets, as well as Nimi Akinkugbe, Founder and Chief Executive Officer of Bestman Games Ltd. The speakers shared practical experiences on the art and finesse of money growth, investments and entrepreneurship with participants to build a financially literate tribe that would sustain the culture of financial literacy amongst their friends, class mates, and associates.

Over 1,200 youths were equipped with the knowledge of money management, entrepreneurship skills, and financial independence, thereby securing their future and placing them on the path to financial freedom and productivity.

**Goals|Grit
Grind**

Building a Financially Literate Tribe
Date: Friday, December 29, 2017
Venue: Harbour Point, 4, Wilmot Point Road, Victoria Island, Lagos.
Time: 10:00 am

Mrs. Ibukun Awosika
Chairman, First Bank of Nigeria Ltd

Nimi Akinkugbe
CEO, BestMan Games

Dr. Remi Banjoko
MD, dkbMARKETS

Partners
eventpal NewGenFLX

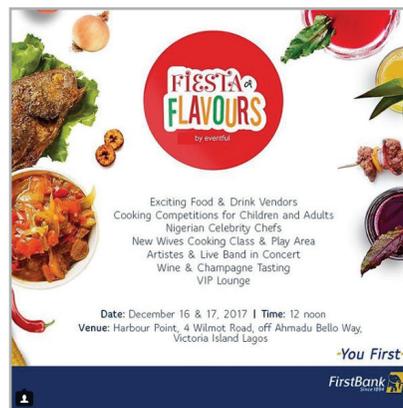
-You First-
FirstBank Since 1894

Agriculture has a high potential for growth and economic boom and can be referred to as Nigeria's new oil, impacting significantly on Nigeria's GDP in the face of dwindling oil revenues. FirstBank has invested in agricultural businesses for several years and recently held the FirstBank Agric Expo to explore the huge potentials of the sector and reinvent agriculture for sustainable national development.

FirstBank Supporting the Food Value Chain Through Partnerships

First Bank of Nigeria Limited has partnered with Eventful Limited for three consecutive years to drive Nigeria's Food Economy through its sponsorship of Fiesta of Flavours, a world class food and beverage fair. This support reinforces the Bank's commitment to building the entire agricultural value chain from production to consumption, creating opportunities for SMEs in the food sector and enhancing the economic diversification of the Nigerian citizenry at large.

Agriculture has a high potential for growth and economic boom and can be referred to as Nigeria's new oil, impacting significantly on Nigeria's GDP in the face of dwindling oil revenues. FirstBank has invested in agricultural businesses for several years and recently held the FirstBank Agric Expo to explore the huge potentials of the sector and reinvent agriculture for sustainable national development. Understanding that the business of food, will enable individual and communal self-reliance, self-contentment and self-sufficiency, the Bank has taken ownership of the food space to fully promote businesses that will build the sector, build revenue for development purposes, create employment opportunities and in the long run translate to national growth and development.



Press and Social Media Materials for Fiesta of Flavours



Community Support Score Card



	OBJECTIVE/ PROGRAMME MEASURE	THIS YEAR'S ACCOMPLISHMENT	MEASURE	NUMBER OF PEOPLE REACHED/BENEFICIARIES	2018 TARGETS
1. Infrastructure Development Programme	Promoting and Supporting Infrastructure Development in Schools and the Society	Renovation of Lecture theatre in OAU; Lecture Auditorium in UI; and ICT Park in ABU	Number of projects and number of people that benefitted from the projects.	Over 120,000 students impacted	Rehabilitation/construction of 1 additional existing infrastructural projects in universities.
2. Hope Rising Initiative	Engender Inclusivity & Diversity through education, advocacy & Skills Acquisition	Consistent partnership with the Down Syndrome Foundation Nigeria Support for others include Nigeria Blind Association; Benola: Cerebral Palsy; CBA Foundation; DUSUSU Foundation; Red Cross Society; Hope 4 Sure Foundation; Segun Aina Foundation; Pacelli School for Blind and Partially Sighted Children; Patrick Speech and Languages Centre	Number of people/homes reached /impacted	22 charities/homes in Nigeria and 6 countries were impacted	Increase support by 5% rating.
3. Future First Programme	Ensure Financial Literacy and Career Counseling for young Ones	Partnership with JAN in driving Financial literacy and career counseling.	Number of Students Impacted	Over 9,000 students impacted with knowledge of financial literacy	5% increase in number of students impacted
4. Educational Endowment Programme	Enhance sustainability & academic excellence towards long-term development of Nigeria	First Bank Sustainability Centre workshops; conference conducted and research	Number of people/ programmes impacted/ implemented	Over 1,000 SMEs impacted 2 capacity building workshops 2 SME workshops 3 Executive education programmes 1 International Conference	5% increase in number of SMEs supported
5. Employee Giving and Volunteering	Provide a platform for employee giving, volunteering and engagement	Volunteering on Future First held in Port Harcourt and Ebonyi. Employee Giving held during the Financial Literacy Day; World Savings Day as well as efforts from personal staff initiatives	No. of volunteering Hours and number of people impacted	Over 39,000 Volunteering hours	5% increase in number of volunteering hours



We are an ethical organisation committed to conducting business in an innovative and sustainable manner, delivering value to all stakeholders.

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The Merchant Banking and Asset Management division (which comprises FBNQuest Merchant Bank and FBNQuest Capital Limited) recognises that sustainability ranks high among the priorities of her activities. The Bank recognises that taking environmental and social aspects into account is part of good business and leads to sustainable development.

OUR CR&S APPROACH

The Merchant Banking and Asset Management division (which comprises FBNQuest Merchant Bank and FBNQuest Capital Limited) recognises that sustainability ranks high among the priorities of her activities. The Bank recognises that taking environmental and social aspects into account is part of good business and leads to sustainable development. We also believe that this approach enhances our clients' competitive advantage as economic growth and healthy environments go hand in hand.

The Board & Management of the Merchant banking and Asset Management Group have defined a vision to integrate sustainability into the culture of the Group, and align the sustainability strategy with the business strategy. The business has also committed to demonstrating adequate support to a framework that aligns with relevant international standards which include:

- Nigerian Sustainable Banking Principles (NSBP)
- Applicable local laws and National legislation
- ISO 26000 Guidance Standard on Social Responsibility
- IFC Performance & World Bank EHS Standards



At FBNQuest, sustainability means adhering to our values and business principles, and bringing sustainable solutions to the current and future human, natural and financial needs of our stakeholders and the organisation itself, that are in line with the bank's moderate risk profile.

A PART OF HOLDCO...

We believe in the importance of impacting our employees, environment and society through sustainable and responsible practices and activities. As a forward-thinking organisation, we focus our attention on both increasing our bottom line and being a good corporate citizen. This is achieved through the shaping or reshaping our framework, business models and policies in line with global trends to deliver benefits to our stakeholders.

We have adopted a CR&S approach which aligns with the overall vision and goals of the Merchant banking and Asset Management Group under the strategic framework the FBN Holdings Group, articulated as follows:

- Knowledge & Skills Development
- Sustainable Finance and Investment
- Environmental Sustainability and Energy Investment

Our Sustainability Statement:

We are an ethical organisation committed to conducting business in an innovative and sustainable manner, delivering value to all stakeholders.

At FBNQuest, sustainability means adhering to our values and business principles, and bringing sustainable solutions to the current and future human, natural and financial needs of our stakeholders and the organisation itself, that are in line with the bank's approved risk profile. By managing Environmental, Social and Governance (ESG) risks, mitigating impacts and grasping the opportunities

deriving from sustainable solutions, our Sustainability Policy has incorporated risk management into the bank's business objectives.

The Sustainability Framework reflects our corporate values, and is implemented in the following core areas as well as in our products and investments:

- **Corporate Governance:** we have established a set of rules, policies and processes, which are laid out for directing, administering and controlling the group's governance structure at all levels and operations.
- **Workplace:** we believe that the work environment must be equitable, efficient and healthy. In line with this, we have developed several initiatives and campaigns designed to meet the requirements of organisational governance, human rights, labour practices, environment, fair operating practices, consumer issues and community involvement and development.
- **Marketplace:** this focuses on partners and customers whereby awareness of CR&S is raised and involvement in key initiatives is encouraged.
- **Environment:** the protection of the environment is an essential concern for all stakeholders; therefore the focus is environmental sustainability.
- **Community:** through this area value is added and contribution made to the well-being of the society.



Our Activities

Sustainability goes beyond philanthropy or charitable giving, it extends to our business decisions, processes and operations, our corporate governance structure, codes and practices, our employee welfare and wellbeing, and our health and safety policies and procedures.

In 2017, our activities delivered focused on:

- Development and support of relevant initiatives at various stakeholder levels through partnerships and existing platforms within the key identified areas. These stakeholders include investors, employees, government of different tiers and regulators, strategic partners, media practitioners and owners, Board and Management and most importantly the communities in which we operate.
- Active employee engagement in fundraising/charitable giving, as well as employee volunteering in line with business objectives
- Leveraging activities of the Holding Company and ensuring cohesion in implementation to drive efficiencies and deliver maximum value.

We achieved the following:

- Capacity building for Board, management and staff on understanding sustainability as a business approach to creating long term value. The module; 'Sustainability for Finance Professionals' was designed to meet the sustainability requirements of the financial services

sector. We successfully trained our Board and members of staff on Sustainability, Sustainable Finance and Sustainable Banking.

- **Financial Literacy:** staff of FBNQuest Merchant Bank trained over 1800 students on the importance of earning, saving and growing money. This was done in alignment with the global and local drive for financial literacy which is regulated by the CBN under the Global Money Week with and the World Savings Day. Our impact spanned secondary school students in different geopolitical zones which include; Lagos, Abuja, Port Harcourt, and Kwara states respectively.





- Women Economic Empowerment:** In 2017, FBNQuest Merchant Bank and FBNQuest Capital Limited trained over 100 women on various female economic empowerment and capacity building initiatives which include; WIMBIZ Annual Lecture series, WIMBIZ 2017 annual conference, Woman Rising, among others and internal women mentorship initiative tagged the Women Interactive Network(WIN). We understand that diversity and inclusion at all levels is critical to the success of our company. A diverse workforce allows us to continue to develop innovative products and offer unique services, it helps us attract and retain the best talent and ultimately it helps us make our customers more successful.

OUR 2017 PROGRAMMES

Global Money Week (GMW)

Global Money Week is a money awareness celebration, with the goal of teaching children and youth about money, savings, creating livelihoods, gaining employment and becoming entrepreneurs through fun and interactive activities. Every year, different communities take action to create awareness, challenge out-of-date financial policies and give young people the tools and inspiration they need to shape their own future.

FBNQuest Merchant Bank adopted several Government Schools across Lagos, Abuja, Port Harcourt and Kwara states respectively with over 1,000 pupils impacted. We taught and engaged the students on the importance of saving and



making healthy financial decisions for the future; in line with the CBN's directive to raise awareness about financial literacy and our commitment to inspire the future through teaching.

WIMBIZ Annual Lecture

The WIMBIZ Annual Lecture brings together women from the private, public and development sectors to discuss topical issues and share strategies for success in light of a rapidly changing global, economic and socio-political landscape (as part of the International Women's Day celebrations).

Participation in the event provided opportunities for our female employees to expand their horizons as professionals through enriching platforms and relevant exposure and served as a platform for women empowerment.

WIMBIZ Annual Conference

The WIMBIZ Annual Conference brings together over 500 professionals, entrepreneurs and ambitious women from different sections of the economy with varied experiences and diverse cultures. The event is designed to create an opportunity to educate and challenge women to rise up to the challenges they face in business and in the workplace as well as learn best practice from seasoned speakers who have excelled. The theme focused on contemporary ways women can get inspired, spark new connections with fellow leaders and discover strategies for leadership in economic, social and political arenas in Nigeria.





Woman Rising

Woman Rising is an event organised in celebration of the International Women's Day celebration. The event is a two-day event which took place at various venues in Lagos with the highlight music concert at the Federal Palace Hotel.

The RaceToSeptember Initiative

We understand the importance of impacting our society through sustainable Corporate Responsibility & Sustainability (CR&S) initiatives. We therefore seek to enable the development of young people through our strategic pillar of community support, with a focus on education and economic empowerment.





As part of this, FBNQuest Capital and FBNQuest Merchant Bank encourage charitable giving by employees under our employee volunteering initiatives by driving participation in the support of Corporate Responsibility projects. It is a platform for staff to participate in impactful CR&S initiative, while showcasing creativity and promoting a responsible public image for our people as well as the organisation. The understanding of the role of education in the development of any economy is of great importance. Prospects for reducing poverty, narrowing extreme inequalities and improving public health are heavily influenced by what happens in education. It is also a condition for strengthening economic growth and efficiency. The RaceToSeptember initiative aims to facilitate the education of underprivileged children living in underdeveloped areas of our host community.

We commenced the RaceToSeptember employee volunteering and capacity building sessions in two public schools within our host community which include "Government Secondary Girls School(GSGS) and Falomo High School, Ikoyi. Since inception, we have impacted over 800 students in both schools through employee volunteering, teaching them on career success skills which will position them and increase their chances of being employable after they graduate.

This also provided a platform to promote a responsible public image for our people and the organisation, whilst driving team bonding and employee volunteering.



CFA Investment Conference Annual Charter and Award Dinner

The CFA Society Nigeria is a not-for-profit organisation and is an affiliate of the CFA Institute, a global association of investment professionals that sets the standards for excellence in the financial industry. The institute leads the investment profession globally in promoting the highest standards of ethics, educational and professional excellence for the ultimate benefit of society. Discussions at the conference were centered on investment opportunities available in the Nigerian economy and the essential requirement for creating an enabling environment for profitable business operations in Africa. Employees from the Investment Bank, Research and Asset Management teams participated in the CFA event to gain knowledge and insight on the latest investment trends and issues.

LBS Bloomberg Terminals

As part of our commitment to supporting reputable educational establishments with strong business and finance faculties, FBNQuest Merchant Bank and FBNQuest Capital partnered with Lagos Business School to set up a Bloomberg Room in the school library for a five year period. The Bloomberg terminal is one of the financial sectors most widely used sources for real-time financial data in the world of finance and will help students in relevant sectors gain access and exposure to the tool. Since 2014 till date, we have delivered a total of twelve terminals to the LBS Bloomberg room and financial resource centre.



World Savings Day

We believe that financial independence is a journey; and like every journey, it requires preparation. The preparation for financial independence should therefore start at a very early age. For the 2017 World Savings Day (WSD) FBNQuest Merchant Bank adopted six schools in Lagos, Abuja and Port Harcourt respectively.

Over 1,000 students were taught the importance of saving and making healthy financial decisions for the future. The future for us goes beyond saving money but also saving resources and discovering new opportunities to live tomorrow.

NSE Corporate Challenge

The NSE Corporate Challenge is an annual five-kilometre walk, run and jog competition designed to raise awareness and funds for the purchase of Mobile Cancer Centers (MCCs) across Nigeria. The Challenge is a CSR initiative of the NSE, aimed at promoting health & well-being in our operating community. It also offers a platform for promoting teamwork and networking. Two employees from the Merchant Banking and Asset Management group participated in the run and gave extremely positive responses in regards to the run.



FUTURE CR&S GOALS

In line with our strategic framework focusing on Knowledge & Skills Development, Sustainable Finance/Investment, and Environmental Sustainability/Energy Investment, we will continue to review our short-term and long-term agenda to ensure we stay ahead of the rapidly changing landscape. Whilst we work towards maximising competitiveness and ROI, we will always put into consideration the Social, Economic and Environmental impacts of our activities as these constitute the triple bottom-line upon which our longevity and profitability will stand.



Our CR&S strategy is aimed at building trust, brand and reputation through effective stakeholder engagement and thought leadership on CR&S.



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The business of insurance thrives on trust. As a foremost insurance company, it is imperative we project trust and inspire confidence in our products at every touch point. This helps in building great relationships, which is key for us as a business.

Introduction

Fulfilling our vision to be Nigeria's first choice in wealth creation and financial security is a task that cannot be achieved without cultivating solid and enduring relationships. In our Core Values and in the way we go about our work, we place a high premium on building sustainable relationships. This is adequately reflected in our Corporate Responsibility and Sustainability (CR&S) strategies.

Our Approach

The business of insurance thrives on trust. As a foremost insurance company, it is imperative we project trust and inspire confidence in our products at every touch point. This helps in building great relationships, which is key for us as a business.

Our CR&S strategy therefore is aimed at building trust, brand and reputation through effective stakeholder engagement and thought leadership on CR&S. This strategy rides on the FBNHoldings Group Strategy and is expressed via the following strategic pillars:

1. Sustainable Insurance

In designing our products and selling our services, we put sustainable insurance into consideration. Sustainable insurance is a strategic approach where all activities in the value chain, including interactions with stakeholders and customers, are done in a responsible and forward-looking

way by identifying, assessing, managing and monitoring risks associated with environmental, social and governance issues.

2. People Empowerment

Our workforce is our most cherished asset. We remain committed to nurturing efficient, ethical and responsible staff who is constantly motivated, trained and re-trained for personal and organisational growth. In association with our partners, Sanlam Group SA, we are able to keep our workforce up to date with global trends in the insurance industry.

3. Community Support

We constantly draw ideas and opinions from our host communities and act on same by designing products and services that suit their needs. We appreciate their hospitality by investing time, effort and our funds in projects that will make life better for everyone in the community.

4. Environmental Sustainability

In doing business, we take cognizance of potential environmental risks with a view to nipping them in the bud. This is done via constant interactions with our stakeholders, driving sustainable insurance and putting necessary frameworks in place towards ensuring that our actions as a corporate entity does not impact negatively on our environment.





Community Support Programmes

1. Jakin NGO Dress-A-Child-For-School programme

Jakin NGO is a Lagos-based humanitarian organisation that provides back-to-school kits for needy children all over Lagos. The event is held yearly on September 8 in commemoration of the International Literacy Day. Since inception eight years ago, the initiative has benefitted over 3000 orphaned and vulnerable children in Lagos State.

As with previous years, we supported the Jakin NGO Dress-A-Child-For-School initiative by part-sponsoring the purchase of branded back-to-school materials for hundreds of students in Lagos.

2. Drilling of a functional borehole at Ahiuku Plaza, Olukoro, Umuahia Community

The main source of potable water for Olukoro community, Umuahia, is miles away. Having recently opened a retail office in Umuahia and in line with the Community Support strategic pillar of the FBNHoldings Corporate Responsibility and Sustainability framework, we erected a fully-powered and functional borehole in the community.

This has brought us closer to the people and helped advance our cause to bring insurance to every uninsured Nigerian. It also strengthened our brand presence in the environment.

3. Donation to orphanages (in collaboration with Rotary Club of Omole Golden)

Rotary Club of Omole Golden is a not-for-profit humanitarian club with a continuous task to make the world better for the citizenry. Every year, the club organises various humanitarian activities aimed at bringing succor to the needy. This year, we funded the donation of clothing, food items and toys to select orphanages in Lagos.

4. Abiriba Community Improvement Union (ACIU)

Indigenes of Abiriba community, Abia State, through the Abiriba Community Improvement Union, gather annually to raise funds for various community development projects in their town. At the 2017 event, we made a donation to the association to support the fund raising as an acknowledgement of our commitment to deepen our retail penetration across the country.

5. Nigeria Red Cross Society

Every May 8 is designated as the World Red Cross day, a day dedicated to increasing awareness and drive membership for the Red Cross Society worldwide. The Day is also used to raise funds for various Red Cross activities across the globe. In appreciation of the humanitarian efforts of the Nigeria Red Cross Society and in line with the Community Support pillar of the FBNHoldings Corporate Responsibility and Sustainability initiative, we supported the 2017 World Red Cross Day activities in Nigeria by presenting a cheque to the Lagos branch of the society.

1. JAKIN NGO: L-R: Bankole Banjo, Marketing and Corporate Communications Executive, FBNInsurance; Mrs Bukola Adebiji, Convener, Jakin NGO; a beneficiary and Salau Adewale, Senior Sales Manager, FBNInsurance; at the presentation of back-to-school kits to 500 beneficiaries in the Jakin NGO's Dress-A-Child-For-School project which held in Lagos recently.

2. DRILLING OF BOREHOLE: The FBNInsurance team led by the Managing Director/Chief Executive Officer, Val Ojumah (2nd left) at the commissioning/handover of the borehole to the elders and leaders of the community.

3. GROUP FAMILY SHIELD FOR NAIPCO: L-R: Festus Izevbizua, Chief Financial Officer; Val Ojumah, Managing Director/Chief Executive Officer, both of FBNInsurance; Omobola Tolu-Kusimo, Nkechi Naeche, both of National Association of Insurance and Pension Correspondents and Emeka Dibia, Chief Human Resource Officer, FBNInsurance at presentation of the policy document for the Group Family Shield cover FBNInsurance gave the association as a CR&S initiative.



6. 2017 Staff Gift Drive

The FBNInsurance Group Staff Gift drive is an in-house initiative that encourages members of staff of FBNInsurance, FBNGeneral Insurance and FBNInsurance Brokers to donate various useful items to a common cause. The scheme which started in 2015 has since grown in leaps and bounds so much that the 2017 edition saw the donation to two care homes, the Down Syndrome Foundation and the Heritage Homes. Some of the donated items include clothing, food, beverages, toys, toiletries as well as cash amount.

Sponsorship Platforms

1. Group Family Shield for NAIPCO

As part of our Corporate Responsibility and Sustainability (CR&S) initiatives, FBNInsurance provided a Group Family Shield cover for the entire registered members of the National Association of Insurance and Pension Correspondents (NAIPCO) at no cost. The premium was borne by FBNInsurance.

2. BIPORAL Fitness Walk

Banana Island Property Owners and Residents Association, Lagos, organises an annual fitness walk for her members to boost their wellbeing and encourage better, active lifestyles. This year, in conjunction with FBNHoldings, we supported the event in line with the health/welfare leg of the Group Corporate Responsibility and Sustainability Community Support pillar.

3. Inside Out with Agatha

Inside Out with Agatha is a famous youth-oriented programme anchored by Agatha Amata. This year, after 20 years of an excellent stewardship, Agatha Amata stepped down for Sandra Eze who was selected after a grueling thirteen-week search across the youth segment. As a show of our drive to further penetrate the youth segment of our society, the FBNInsurance Group (comprising FBNInsurance, FBNGeneral Insurance and FBNInsurance Brokers) co-sponsored the 20th Anniversary of the programme.



INSIDE OUT WITH AGATHA: L-R: Olumide Ibidapo, Managing Director/Chief Executive Officer, FBNInsurance Brokers; Johan Schalkwyk, Chief Operating Officer, FBNInsurance; Sandra Eze, new anchor, Inside Out with Agatha; Val Ojumah, Managing Director/Chief Executive Officer, FBNInsurance, Tunde Mimiko, Executive Director (Technical), FBN General Insurance and Emeka Dibia, Chief Human Resources Officer, FBNInsurance during a courtesy visit to the Head Office of FBNInsurance in Lagos.

4. Staff Gift Drive: From right: Emeka Dibia, Chief Human Resource Officer, FBNInsurance; Vivian Osuntokun, Administrator and a caregiver, Heritage Homes; Raymond Akalonu, Head, Enterprise Risk Management, FBNInsurance and Olaitan Osonubi, Head, Island Region, FBNGeneral Insurance during the visit to Heritage Homes, Lagos.

5. ORPHANAGE SUPPORT

(WITH ROTARY): L-R: Bankole Banjo, Marketing and Corporate Communications, FBNInsurance; Rotr. Titi Sunmonu, Immediate Past President, Rotary Club of Omole Golden; Johan Schalkwyk, Chief Operating Officer, FBNInsurance; Rotr. Abiodun Oshinibosi, Pacesetter President and Rotr. Hassan Alih Ogwu, Vice President, both of Rotary Club of Omole Golden; at the cheque presentation in fulfilment of FBNInsurance's support of the club's humanitarian activities.



Sustainable Development Goals: An Awareness & Education Approach

What are SDGs?

The Sustainable Development Goals (SDGs) as the new global development framework were adopted by heads of states of 193 countries at the 70th session of the UN General Assembly in September 2015.

The SDGs are a set of 17 integrated goals and 169 time-bound targets to end poverty, fight inequality and injustice, and tackle climate change by 2030.

They are built on the Millennium Development Goals (MDGs), which were implemented mostly in developing countries from 2000 to 2015.

The SDGs are designed to continue where the MDGs left off and have been regarded as the platform that will propel the transformation of the world in in the next 15 years.

Ms. Amina Mohammed, the current Deputy Secretary-General of the United Nations, and former Minister of Environment of Nigeria, played a crucial role in developing the SDGs.

SDGs: What is Our Role?

Of the 17 SDGs, five are more related to our business and sustainability approach which include driving sustainable finance and investments; empowering people; supporting our communities and sustaining the environment

The five SDGs are:

Goal 2: End Hunger, achieve food security and improved nutrition and promote sustainable agriculture

Goal 3: Good health & wellbeing – Ensure healthy lives and promote wellbeing for all at all ages

Goal 4: Quality Education – Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.

Goal 5: Gender Equality – Achieve gender equality and empower all women and girls

Goal 8: Decent work and economic growth – promote sustained, inclusive economic growth full and productive employment and decent work for all.

We have started our awareness and education journey by engaging and partnering with NGOs; government and the private sector such as Junior Achievement and Pan-Atlantic University



Of the 17 SDGs, five are more related to our business and sustainability approach which include driving sustainable finance and investments; empowering people; supporting our communities and sustaining the environment

Our Approach

Our approach is two-fold: drive education and engagement internally on the one hand as well as create awareness and engage external stakeholders.

INTERNAL:

- We commenced our internal engagement approach through the deployment of specially designed flier. The key messages include:
 - Highlighting the five goals and how they are related to our business and sustainability objectives.
 - Staff competitions to facilitate engagement
 - Employees sharing their unique experiences regarding SDGs

EXTERNAL:

- Through partnerships, we have employed a two-pronged approach to educating and engaging our external stakeholders:
 - Educate students in secondary schools through the financial literacy and career counseling of the Future First programme
 - Promote the SDGs through the First Bank Sustainability Centre
 - Drive engagement via our digital platforms.

Standards and Codes

...Our commitment to international standards has made us adopt only principles that can be supported by the relevant frameworks as well as those that are strategically aligned to our business.



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BANKING PRINCIPLES 71



UN GLOBAL
COMPACT 79





To further drive our performance and demonstrate our commitment to integrating corporate responsibility & sustainability into our business strategies and management processes, we have continued to adopt relevant frameworks, guidelines and standards in line with global best practice. Below are some of the adopted key codes and standards by the organisation.

GLOBAL REPORTING INITIATIVE (GRI) GUIDELINES

The Global Reporting Initiative (GRI) is the most widely used sustainability reporting framework in the world which provides a platform for all companies and organisations to report on their economic, environmental, social and governance performance. It provides an opportunity for organisations measure, understand and communicate this information. GRI is an international, not-for-profit, network-based organisation. Its activity involves thousands of professionals and organisations from many sectors, constituencies and regions. GRI promotes the use of sustainability reporting to enable organisations not only become more sustainable, but also contribute to sustainability at the macro-economic level.

FirstBank has adopted the GRI 4 reporting framework for its Sustainability Reporting. This began in 2015.

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 FBNHoldings, is a member.

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 has adopted the GRI 4 reporting framework for its Sustainability Reporting. This began in 2015.

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

Below is our implementation update:

NIGERIAN SUSTAINABLE BANKING PRINCIPLES IMPLEMENTATION UPDATE

Principle

Requirements

Status Update

Principle 1: Our Business Activities: 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.

- Development of appropriate E&S policies
- Development of appropriate E&S procedures
- Development and customisation of E&S due diligence procedures
- Articulation of E&S governance and approval authority measures:
- Monitoring E&S risks and reviewing E&S conditions
- Provision of client engagement guidance on E&S issues
- Development of appropriate E&S reporting criteria
- Reporting on implementation progress
- Support for investment in sustainable, innovative business opportunities

- Environmental, Social & Governance Management System document (ESGMS) has been developed.
- This document has been reviewed and signed by relevant stakeholders in the Bank. Framework for implementation developed.
- ESGMS now being used to screen credit transactions.
- Group Heads and RMs have been trained on responsible lending including technical and compulsory areas as part of implementation of the ESGMS.
- transactions valued at N997,760,660,000 have been screened/assessed for ESG risks.



Principle

Requirements

Status Update

Principle 2: Our Business Operations: Environmental and Social Footprint

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.

- Development of an environmental management programme with facilities management, this should address Climate change and greenhouse gas emissions reduction, Water Efficiency, Waste Management and Environmentally friendly facilities construction and management
 - Compliance with relevant labour and social standards
 - Implementation of a community investment programme
 - Application of E&S standards to relevant party
- Reduction in printer access by staff especially colour printing.
 - Increase in the use of conference calls for meetings as against attending meeting schedules thereby minimizing fuel consumption and carbon emission from vehicles.
 - Implementing community development programmes to promote positive impacts on stakeholders including Infrastructural development, FutureFirst, HopeRising Programme, Youth Development Programmes etc.

NIGERIAN SUSTAINABLE BANKING PRINCIPLES IMPLEMENTATION UPDATE contd.

Principle	Requirements	Status Update
<p>Principle 3: Human Rights</p> <p>We will respect human rights in our Business Operations and Business Activities.</p>	<ul style="list-style-type: none">■ Development and implementation of a human rights policy (including labour and working conditions)■ Integration of human rights due diligence into E&S procedures■ Investment in resources and training of staff on human rights issues	<ul style="list-style-type: none">■ Parts of our ESGMS■ Conducts training on human rights within the Bank.■ The Bank maintains an organisational culture that encourages an open line of communication between superiors and subordinates.■ Maintenance of a fair and efficient procedure for resolving disputes within the Bank and ensuring disciplinary measures that are fair and effective without breaching labour laws or standards.



Principle

Requirements

Status Update

Principle 4: Women's Economic Empowerment

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.

- Developing and implementing a women's economic empowerment policy:
- Establish a Women's economic empowerment committee
- Develop initiatives and programmes to promote and celebrate women empowerment
- Invest and dedicate resources for female talent.
- Support the establishment of a sector-wide women empowerment fund

- The Group's Corporate Responsibility & Sustainability policy covers this principle.

- About N249,000,000 worth of loans to female entrepreneurs

- Over 3,000 SMEs run by women get support from FirstBank

- Total female population at is 2646 representing 39%

Women economic empowerment policy established which includes policies such as: Maternity leave policy, study leave policy, training policy, career mobility policy etc.

- Partners with WOVE, WIMBIZ on women development. Conducts sustainability training for women in SMES.
- Diversity policy for promoting inclusion and diversity.

NIGERIAN SUSTAINABLE BANKING PRINCIPLES IMPLEMENTATION UPDATE contd.

Principle	Requirements	Status Update
<p>Principle 5: 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"> ■ Development and implementation of a financial inclusion policy ■ Provision of development and growth support to SMEs ■ Improving financial literacy and institutional practices ■ Improving access to Bank facilities and services 	<ul style="list-style-type: none"> ■ Financial Inclusion is part of the Group's Corporate Sustainability policy. ■ Provided financial services for over 280,000 unbanked through Firstmonie and First Instant accounts. ■ Promoting financial literacy through futurefirst, participation in the Financial Literacy and World Savings Days and several other programmes
<p>Principle 6: E&S Governance</p> <p>We will implement robust and transparent E&S governance practices in our respective institutions and assess the governance practices of our clients.</p>	<ul style="list-style-type: none"> ■ Establish E&S governance responsibility ·Develop institutional E&S governance practices ■ Actively support key industry initiatives that aim to address E&S governance issues with clients operating in sensitive sectors ■ Implement E&S performance-linked compensation and incentive schemes ■ Establish internal and, where appropriate, external E&S audit procedures 	<ul style="list-style-type: none"> ■ Developed Sustainability governance chaired by the Chief Risk Officer ■ A member of the NSBP steering committee



Principle

Requirements

Status Update

Principle 7: Capacity Building

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.

- Identify relevant roles and responsibilities for delivery against Sustainable Banking commitments
- Provide Sustainable Banking training sessions
- Create practical E&S training tools and resources
- Multi-stakeholder capacity building

- Board and Executive Management have been trained on sustainability.
- 9621 staff trained.
- Partnering with NSBP, IFC in training key staff. Plans within group to ensure every staff is trained in sustainability.
- Group Heads and RMs trained on responsible lending and other key compulsory areas.

Principle 8: Collaborative Partnerships:

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.

- Collaborate and coordinate with other Banks
- Convene sector-wide workshops and events
- Commit to international standards and best practice initiatives
- Establish and participate in Nigerian sector level initiatives:

- A member of NSBP steering committee
- Participate in industry wide workshops
- Member UNGC; Submitted 2016 COP report. 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.

NIGERIAN SUSTAINABLE BANKING PRINCIPLES IMPLEMENTATION UPDATE contd.

Principle

Requirements

Status Update

Principle 9: Reporting

We will regularly review and report on our progress in meeting these Principles at the individual institution and sector level

- Establish a Sustainable Banking reporting template
 - Set clear targets and relevant performance indicators
 - Ensure the necessary systems are in place to collect data
 - Agree the frequency, nature and format of internal and external reporting
 - Contribute to Sector-Level Reporting
- Developed a reporting template
 - Targets and KPIs set. Implementation from 2014.
 - Developing a system to collect data Internal reporting yearly. External: quarterly.
 - Internal Report - Quarterly. External: yearly. 2013, 2014 and 2015 corporate responsibility and sustainability reports published and distributed to stakeholders. 2016 report to be published.
 - NSBP half yearly reports submitted to the CBN



United Nations Global Compact

The UN Global Compact (UNGC) 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 organisations willing to commit to adopting corporate responsibility as part of their business strategy and daily operations, the UNGC has successfully attracted and mobilised over 12,000 businesses in over 170 countries across the world to become members.

Membership into the UNGC implies an organisation's willingness to align with UN values and support initiatives that advance the UN goals as contained in the Millennium Development Goals (MDGs) – now Sustainable Development Goals (SDGs). Participants simply commit to align their strategies and operations with 10 principles in the areas of labour, human rights, environment and anti-corruption.

FirstBank became a member of the United Nations Global Compact in January 2013 having commenced the process in 2012. To ensure that all other subsidiaries under FBN Holdings of which FirstBank is a part synergises its activities and aligns its practices to the ten principles of the UNGC, FBN Holdings became a member of the UNGC in the stead of FirstBank.

The Group maintains a GC active membership status in the United Nations Global Compact and has published its Communication on Progress Reports for 2013, 2014, 2015 and 2016 in the UNGC website. 2017 report has also been concluded. Please see link for the 2017 Communication on Progress Report on the United Nations Global Compact Website:

Stakeholder Engagement

Our approach to Corporate Responsibility and Sustainability is Citizenship. This entails putting into consideration the needs of our stakeholders while making business decisions. Our stakeholders are broadly categorized into two: Internal and External. Our main internal stakeholders are our employees and shareholders while our external stakeholders constitute our customers, host communities, regulators, the media, government agencies amongst others.

As in previous years, we continued to robustly engage with our stakeholders in 2017. This provided opportunities for us to further align our business practices with societal needs and expectations and drive long term sustainability and shareholder value.



Awards and Recognition

...We have consistently won awards as well as recognised for our efforts in advancing corporate responsibility & sustainability.



Best Company in Infrastructure Development

Social Enterprise Reports and Awards 2017



The social enterprise report and awards was born 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 organisation can effectively and convincingly engage its stakeholders. The assertion is supported by the reality that weather 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.

SERAs has since 2007 successfully uncovered brands that walk their talk and make actual impact in the communities where they do business and the society at large.

The Bank which was nominated in 4 categories in the 11th Edition of the SERAS CSR Africa Awards 2017 (Most Outstanding Company in CSR, Best Company in Financial Inclusion, Best Company in Sustainability Reporting and Best Company in Infrastructure Development) was awarded in recognition of its efforts at complementing Government's work in the development and advancement of education nationwide by providing much need infrastructure in universities spread across Nigeria.

FirstBank Performance Management Metrics

Responsible Lending & Procurement	KEY PERFORMANCE INDICATOR	JAN - DEC 2016	JAN - DEC 2017
	Total number of transactions approved during reporting period	585	185
	Total value of the transactions (N)	1,142,801,870,000	1,115,925,950,000
	Number of transaction screened/asses for E&S risks	133	183
	Value of transactions assessed for ESG risks (N)	559,134,950,000	997,770,660,000
	Percentage of portfolio screened/assessed for E&S risk	23	91.64
	Number of clients or relationships exited for poor performance, on-compliance with agreed E&S Action plans, or breach of loan documentation covenants/ conditions	NIL	NIL
	Number of loans made to women (Women-led businesses)	14,768,475,335	284,806,000
	Number of buildings/branches and facilities in use by the bank	796	880
	Total number of employees	7300	6729
	Total amount of electricity purchased from the national grid in Gwh or Kwh	709,883.85	2,588,293
	Total amount used per employee in kilowatts hour	479.98	1,764.34
	Total litres of fuel used to run the Generator	2,981,826.00	2,997,060.00
	Total litres used per employee	2,025.17	2,042.98
Number of ATMs powered by alternative sources of energy (eg solar energy)	8	22	
Total paper consumption in kilograms	247,073.40	275,658.60	

Performance Management and Reporting is a key component of the FBN Holdings' strategy, as it enables the Group to be able to effectively measure, manage and report its Corporate Responsibility and Sustainability performance and also meet its NSBP obligations which include reporting a wide range of metrics.

	KEY PERFORMANCE INDICATOR	JAN - DEC 2016	JAN - DEC 2017
Education/Health & Welfare	Total value of Community support programmes (N)	N14.5m	N234,117,825
	Total number of people impacted by programmes	Over 25,122	Over 25,122
	Total number of employees involved in voluntary communities activities	117	2,650
	Total time (hours) spent by employees in voluntary communities activities	38,000	38,000
Financial Inclusion/ Diversity	Number of female staff	2868*	2646*
	Total percentage of female staff	39%*	39%*
	Number of physically challenged employees in the workforce	15	15
	Number of employee trainings (during reporting period)	74 courses	74 courses
	Number of employees trained on Sustainability (during reporting period)	1541	6729
	Total expenditure on capacity building for female employees	N152,035,368.30	N750m
	Average employee age	38	38
	Average training hours	222,628	222,628
% of male to female employees	61:39	61:39	

GRI Content Index

General Standard Disclosures

General Standard Disclosures

G4 INDICATOR AND DMA	DESCRIPTION AND DISCLOSURE	COMMENTS	PAGE NUMBER
STRATEGY AND ANALYSIS			
G4-1	Statement from the most senior decision makers	GMD's Letter	2
ORGANISATIONAL PROFILE			
G4-3	Name of the organisation	FBN Holdings	Cover Page; Our Business at a Glance
G4-4	Primary Brands, Products and Services	Our Business at a Glance; Responsible Lending & Procurement	5, 30
G4-5	Location of the Organisation's Headquarters	About the report; Back cover	94
G4-6	The names and number of countries where the organisation has significant operations	Our Business at a Glance	5, 6, 7
G4-7	Nature of ownership and legal form	Our Business at a Glance	5
G4-8	Markets served	Our Business at a Glance;	5, 6, 7
G4-9	Scale of the organisation size	Our Business at a Glance;	5
G4-10	Employee's Data	Enriching Communities; FirstBank Performance Management Metrics	41, 82
G4-11	Percentage of total employees covered by collective bargaining agreements	Employee empowerment, engagement and inclusive workplace	36 - 38
G4-12	Organisation's supply chain		
G4-13	Organisational changes during the reporting period	Corporate Governance; GMD's Letter (FBN Holdings 2017 Annual Report & Accounts)	Annual Report 2017

G4 INDICATOR AND DMA	DESCRIPTION AND DISCLOSURE	COMMENTS	PAGE NUMBER
G4-14	How precautionary approach or principle is addressed by the organisation	Employee empowerment, engagement and inclusive workplace; Engaging our Stakeholders Health Safety & Wellbeing (2017 FBN Holdings Annual Report & Accounts)	22, 36 - 38 Annual Report 2017
G4-15	Subscription to externally developed economic, environmental and social charters or principles	Standards & Codes	70
G4-16	Membership associations	Standards & Codes	70

IDENTIFIED MATERIAL ASPECTS AND BOUNDARIES

G4-17	Entities included in the financial statements	Financial Highlights; performance FBN Holdings 2017 Audited Financial Report	Annual Report 2017
G4-18	Process for defining report boundaries and content	About the Report: scope & boundary; Engaging our Stakeholders	94, 22
G4-19	Material aspects included in the report	About the report: scope & boundary; Engaging our Stakeholders	94, 22
G4-20	Descriptions of material aspect boundaries within the organisation	About the report: scope & boundary; Engaging our Stakeholders	94, 22
G4-21	Descriptions of material aspect boundaries outside the organisation	Engaging our Stakeholders; Defining Materiality Matrix	22, 25
G4-22	Any restatements of information provided in previous reports	There are no restatements of information in previous reports	
G4-23	Significant changes from previous reporting periods in the Scope and Aspect boundaries	There are no significant changes from previous reporting periods in the Scope and Aspect boundaries	

STAKEHOLDER ENGAGEMENT

G4-24	List of stakeholders groups engaged	Engaging our Stakeholders	22
G4-25	Basis for identification and selection of stakeholders	Engaging our Stakeholders; Defining Materiality Matrix	22, 25
G4-26	Approach to Stakeholder Engagement	Engaging our Stakeholders	22
G4-27	Topics raised during stakeholder engagements	Engaging our Stakeholders; Responsible Lending & Procurement; Handling Customer Complaints	22, 31,32

G4 INDICATOR AND DMA	DESCRIPTION AND DISCLOSURE	COMMENTS	PAGE NUMBER
REPORT PROFILE			
G4-28	Reporting Period	January 1 to December 31, 2017	
G4-29	Date of most recent report	Adoption of GRI Sustainability Reporting Standards and Guidelines	84
G4-30	Reporting Cycle	Annual	
G4-31	Reporting Contact	Contact Information	94
G4-32	The G4 'in accordance' option chosen	Core	
	GRI Content Index	GRI Content Index Data Table	84
G4-33	External Assurance Report Policy regarding report assurance	Independent Assurance Statement Ernst & Young carried out an independent external assurance on this report (Independent Assurance Statement)	91
		About the Report: scope & boundary	94
GOVERNANCE			
G4-34	Governance structure of the organisation	FBN Holdings Corporate Governance	27
ETHICS AND INTEGRITY			
G4-56	Organisation's values, principles, standards and norms of behavior	Corporate Governance; Ethics and Integrity	27,28
SPECIFIC STANDARD DISCLOSURES			
STANDARD DISCLOSURE	DESCRIPTION	COMMENTS	PAGE NUMBER
CATEGORY: ECONOMIC			
Aspect: Economic Performance			
G4-DMA	Generic Disclosure on Management Approach	(2017 FBN Holdings Annual Report & Accounts): Market place; our business model; what makes our business model sustainable	Annual Report 2017
G4-EC1	Direct economic value generated and distributed	(2017 FBN Holdings Annual Report & Accounts); Financial Highlights	Annual Report 2017
Aspect: Market Presence			
G4-DMA	Generic Disclosure on Management Approach	Employee empowerment, engagement and inclusive workplace	36
G4-EC5	Ratios of standard entry level wage by gender compared to local minimum wage at significant locations of operation	Employee Empowerment, Engagement & Inclusive Workplace	36

STANDARD DISCLOSURE	DESCRIPTION	COMMENTS	PAGE NUMBER
Aspect: Indirect Economic Impacts			
G4-DMA	Generic Disclosure on Management Approach	Sustainable Finance & Investments	31
G4-EC7	Development and impact of infrastructure investments and services supported	Sustainable Finance & Investments: promoting financial inclusion, putting our customers' needs first; Our Social Role(2017 FBN Holdings Annual Report & Accounts)	31 Annual Report 2017
Aspect: Procurement Practices			
G4-DMA	Generic Disclosure on Management Approach	Sustainable Procurement	39
G4-EC9	Proportion of spending on local suppliers at significant locations of operation	Building Supplier Relationships (2017 FBN Holdings Annual Report & Accounts)	Annual Report 2017
CATEGORY: ECONOMIC			
Aspect: Economic Performance			
G4-DMA	Generic Disclosure on Management Approach	Contributing to Environmental Sustainability	48
G4-EN6	Reduction of energy consumption	Environmental Sustainability	48
Aspect: Emissions			
G4-DMA	Generic Disclosure on Management Approach	Contributing to Environmental Sustainability	48
G4-EN19	Reduction of greenhouse gas (GHG) emissions	Initiatives to minimise waste	49
Aspect: Effluents and Waste			
G4-DMA	Generic Disclosure on Management Approach	Contributing to Environmental Sustainability	48
G4-EN23	Total weight of waste by type and disposal method	Initiatives to minimize waste	49
Aspect: Products and Services			
G4-DMA	Generic Disclosure on Management Approach	Sustainable Finance & Investments	31
G4-EN27	Extent of impact mitigation of environmental impacts of products and services	Responding Lending & Investing	31
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G4-DMA	Generic Disclosure on Management Approach	Contributing to Environmental Sustainability	48
G4-EN29	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with environmental laws and regulations	Responsible Lending & Investing; NSBP Update	31, 72

STANDARD DISCLOSURE	DESCRIPTION	COMMENTS	PAGE NUMBER
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G4-DMA	Generic Disclosure on Management Approach	Contributing to Environmental Sustainability	48
G4-EN30	Significant environmental impacts of transporting products and materials for the organisation's operations, and transporting members of the workforce	Contributing to Environmental Sustainability; FirstBank Performance Management Metrics	48 82
Aspect: Overall			
G4-DMA	Generic Disclosure on Management Approach	Contributing to Environmental Sustainability	48
G4-EN31	Total environmental protection expenditures and investments by type	Contributing to Environmental Sustainability	48
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G4-DMA	Generic Disclosure on Management Approach	Employee Empowerment, Engagement & Inclusive Workplace; Human Rights	36, 37
G4-LA13	Ratio of basic salary and remuneration of women to men by employee category, by signification locations of operation	Upholding Freedom of Association	37
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Aspect: Investment			
G4-HR2	Total hours of employee training on human rights policies or procedures	Employee Empowerment, Engagement & Inclusive Workplace; Human Rights	36, 37
Aspect: Non-Discrimination			
G4-DMA	Generic Disclosure on Management Approach	Empowering people: Employee Empowerment, Engagement & Inclusive Workplace; Enhancing Human Rights through Collaborative Partnerships	36, 37
G4-HR3	Total number of incidents of discrimination and corrective actions taken	Enhancing Human Rights through Collaborative Partnerships	37
Aspect: Forced or Compulsory Labour			
G4-DMA	Generic Disclosure on Management Approach	Empowering people: Employee Empowerment, Engagement & Inclusive Workplace	36
G4-HR6	Operations and suppliers identified as having significant risk for incidents of forced or compulsory labour	Elimination of Forced Labour; Enhancing Human Rights through Collaborative Partnerships	38, 37

STANDARD DISCLOSURE	DESCRIPTION	COMMENTS	PAGE NUMBER
SUB-CATEGORY: LABOUR PRACTICES AND DECENT WORK			
Aspect: Diversity and Equal Opportunity			
G4-DMA	Generic Disclosure on Management Approach	Empowering people: Employee Empowerment, Engagement & Inclusive Workplace; Enhancing Human Rights through Collaborative Partnerships	36
G4-LA12	Composition of Governance bodies and breakdown of employees per employee category according to gender, age group, minority group membership and other indicators of diversity	Empowering people: Employee Empowerment, Engagement & Inclusive Workplace; Enhancing Human Rights through Collaborative Partnerships	36
G4-LA9	Average hours of training per year per employee by gender and by employee category	Empowering people: Employee Empowerment, Engagement & Inclusive Workplace; Enhancing Human Rights through Collaborative Partnerships	36
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G4-DMA	Generic Disclosure on Management Approach	Elimination of Forced Labour; Enhancing Human Rights through Collaborative Partnerships	38, 37
G4-HR10	Percentage of new suppliers that were screened using human rights criteria	Elimination of Forced Labour; Enhancing Human Rights through Collaborative Partnerships	38, 37
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Aspect: Local Communities			
G4-DMA	Generic Disclosure on Management Approach	Supporting our Communities	45
G4-SO1	Local community engagement, development programmes and impact assessments	Supporting our Communities	45
Aspect: Anti-Corruption			
G4-DMA	Generic Disclosure on Management Approach	Employee Empowerment, Engagement & Inclusive Workplace; Anti-Corruption	36, 44
G4-SO4	Communication and training on anti-corruption policies and procedures	Employee Empowerment, Engagement & Inclusive Workplace; Anti-Corruption	36, 44
Aspect: Compliance			
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STANDARD DISCLOSURE	DESCRIPTION	COMMENTS	PAGE NUMBER
Aspect: Supplier Assessment for Impacts on Society			
G4-DMA	Generic Disclosure on Management Approach	Sustainable Procurement	39
G4-S09	New suppliers screened using criteria for impacts on society	Building Supplier Relationships (FBN Holdings 2017 Annual Reports & Accounts)	Annual Report 2017
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G4-DMA	Generic Disclosure on Management Approach	Engaging our stakeholders	22
G4-S011	Grievances about impacts on society filed through formal grievance mechanisms during the reporting period	Engaging our stakeholders	22
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G4-DMA	Generic Disclosure on Management Approach	Information Security & Customer Privacy	40
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G4-DMA	Generic Disclosure on Management Approach	Ethics & Compliance; Compliance Risk (2017 FBN Holdings Annual Report & Accounts)	Annual Report 2017
G4-PR9	Monetary value of significant fines for non-compliance with laws and regulations concerning the provision and use of products and services		

Independent Sustainability Assurance Report

TO THE DIRECTORS OF FIRST BANK OF NIGERIA
FOR THE YEAR ENDED 31 DECEMBER 2017



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We have completed our independent assurance engagement to enable us to express our limited assurance conclusions on whether specified Key Performance Indicators (“KPIs”) of First Bank of Nigeria contained in the FBN Holdings Sustainability Report (“the Report”) for the year ended 31 December 2017, has been prepared, in all material respects, in accordance with managements’ criteria as derived from the GRI G4 reporting guidelines:

G4-LA12: Composition of Governance bodies and breakdown of employees per employee category according to gender, age group, minority group membership, and other indicators of diversity.

- Total number of female staff (Page 83)
- Total percentage of female staff (Page 83)

The specified KPIs noted above have been highlighted for identification purposes in the Report through the symbol “+”.

Our responsibility in performing our independent limited assurance engagement is to First Bank of Nigeria only and in accordance with the terms of reference for this engagement as agreed with them. To the fullest

extent permitted by law, we do not accept or assume responsibility to anyone other than First Bank of Nigeria, for our work, for this report, or for the conclusions we have reached.

Directors’ Responsibility

The directors are responsible for implementing a stakeholder engagement process to identify all relevant stakeholders, to identify key issues, to respond appropriately to key issues identified, to determine those key performance indicators which may be relevant and material to the identified stakeholders, and to design and apply appropriate sustainability reporting policies. The directors are also responsible for the preparation and presentation of the Report and the information and assessments contained in the Report in accordance with the relevant criteria. This responsibility includes: designing, implementing and maintaining appropriate performance management and systems to record, monitor and improve the accuracy, completeness and reliability of the sustainability data and to ensure that the information and data reported meet the requirements of the relevant criteria, and contains all relevant disclosures that could materially affect any of the conclusions drawn.



Assurance Provider's Responsibility

Our responsibility is to express our limited assurance conclusions on the specified KPIs in the Report based on our independent limited assurance engagement. Our independent limited assurance engagement was performed in accordance with The International Framework for Assurance Engagements and International Standards on Assurance Engagements 3000: Assurance Engagements Other Than Audits or Reviews of Historical Financial Information (ISAE 3000) developed by the International Auditing and Assurance Standards Board and in accordance with The International Standard on Assurance Engagements 3410: Assurance Engagements on Greenhouse Gas Statements under the auspices of the International Federation of Accountants (IFAC). This standard requires us to comply with ethical requirements and to plan and perform our engagements to obtain limited assurance regarding the specified KPIs contained in the Report.

Basis of Work and Limitations

We have complied with the International Federation of Accountants (IFAC) Code of Ethics for Professional Accountants, which includes comprehensive independence and other requirements founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour. Our engagement was conducted by a multi-disciplinary team of health, safety, social, environmental and assurance specialists with extensive experience in sustainability reporting.

The procedures selected depend on our judgement, including the assessment of the risks of material misstatement of the subject matter and the purpose of our engagement. In making these assessments, we have considered internal control relevant to the entity's preparation and presentation of the Report and the information contained therein, in order to design procedures appropriate for gathering sufficient appropriate assurance evidence to determine that the information in the Report is not materially misstated or misleading as set out in the summary of work performed below. Our assessment of relevant internal control is not for the purpose of expressing a conclusion on the effectiveness of the entity's internal controls.

Non-financial performance information is subject to more inherent limitations than financial information, given the characteristics of the subject matter and the methods adopted for the definition and gathering of information. Qualitative interpretations of relevance, materiality and the accuracy of data are subject to individual assumptions and judgements.

We planned and performed our work to obtain all the information and explanations that we considered necessary to provide a basis for our limited assurance conclusions pertaining to the Report and the specified KPIs, expressed below.

Where a limited assurance conclusion is expressed, our evidence gathering procedures are more limited than for a reasonable assurance engagement, and therefore less assurance is obtained than in a reasonable assurance engagement.



Summary of Work Performed

Set out below is a summary of the procedures performed pertaining to the specified KPIs which were included in the scope of our limited assurance engagement.

- We obtained an understanding of:
 - > The entity and its environment;
 - > Entity-level controls;
 - > The selection and application of sustainability reporting policies; and
 - > The significant reporting processes including how information is initiated, recorded, processed, reported and incorrect information is corrected, as well as the policies and procedures within the reporting processes.
- We made such enquiries of management, employees and those responsible for the preparation of the Report and the specified KPIs, as we considered necessary.
- We inspected relevant supporting documentation and obtained such external confirmations and management representations as we considered necessary for the purposes of our engagement..
- We performed analytical procedures and limited tests of detail responsive to our risk assessment and the level of assurance required, including comparison of judgementally selected information to the underlying source documentation from which the information has been derived.

We believe that the evidence obtained as part of our limited assurance engagement, is sufficient and appropriate to provide a basis for our limited assurance conclusions expressed below..

Conclusion

Based on the work performed and subject to the limitations described above, nothing has come to our attention that causes us to believe that the specified KPIs have not been prepared, in all material respects, in accordance with management's criteria as described in the Sustainability Report for the year ending 31 December 2017.

Other matter

The maintenance and integrity of the First Bank of Nigeria Website is the responsibility of First Bank of Nigeria management. Our procedures did not involve consideration of these matters and, accordingly we accept no responsibility for any changes to the information in the FBN Holdings Sustainability Report shown on the website, which differs from the content in the printed version.

Samuel Agbevem

Ernst & Young
Lagos, Nigeria

About the report

scope and boundary



Reporting Year

Information in this report is related to the fiscal year 2017. That is between the months of January 2017 and December 2017.

Scope

This report covers FBN Holdings non-financial performance and impact relating to the Group's corporate responsibility work in the financial year 2017. The report covers material issues regarding corporate responsibility & sustainability 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

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

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

As in 2016 report, we are employing the standards of the Nigerian Sustainable Banking Principles (NSBPs); the United Nations Global Compact as well as the Global Reporting Initiative (GRI) Sustainability Reporting Guidelines.

In addition, the 2017 CR&S report has been independently assured.

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 & sustainability 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
- Quarterly submission of corporate responsibility & sustainability reports to Central Bank of Nigeria.

Feedback

Your feedback on the report and FBN Group Corporate Responsibility & Sustainability approach is welcomed.

Please email your comments to

citizenship@fbngroup.com;
folake.ani-mumuney@firstbanknigeria.com;
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you can write to us on the following address:

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