

# 2023

## WE ADD VALUE

Principal data

**“The solid profit growth reflects MoraBanc's commitment to long-term sustainability. Our focus on revenue growth, expansion of our client base and operational efficiency has proven successful once again.”**

**Juan Maria Nin**

Chairman

**“The 2023 results show a profit growth of 28% in a year of investments, demonstrates MoraBanc's ability to overcome barriers and maintain a positive momentum.”**

**Lluís Alsina**

Chief Executive Officer

# Economic management and financial results

## PROFIT

**€51.4M**

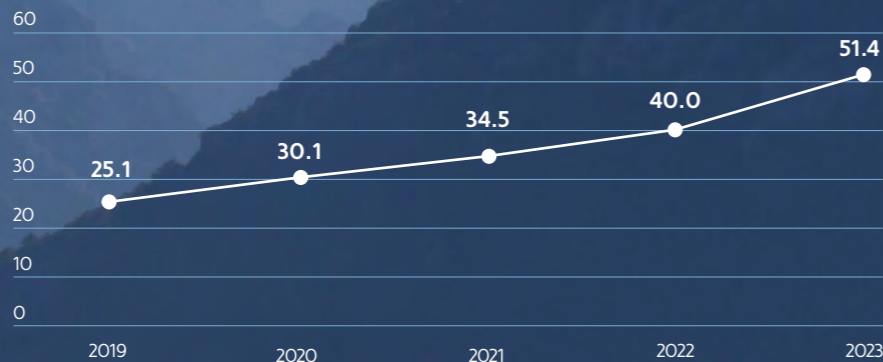
earnings for the financial year

**+ 28%**

compared with 2022

## EVOLUTION OF THE RESULTS

(in millions of euros)



## LOAN BOOK

**€1,446M**

Loan book

**2.5%**

non-performing loan ratio (average EU banks\* 2.30%)

**109.5%**

NPL coverage ratio (average EU banks\* 102.74%)

## ASSETS UNDER MANAGEMENT

**€11,014M**

## STRENGTH OF THE BALANCE SHEET

**21.14%**

solvency ratio CET1 Fully Loaded (average EU banks\* 15.73% phase in)

**299.08%**

liquidity coverage ratio (LCR) (average EU banks\* 164.36%)

## FITCH RATINGS

**BBB-**

Stable since 2015 (last update: December 2023)

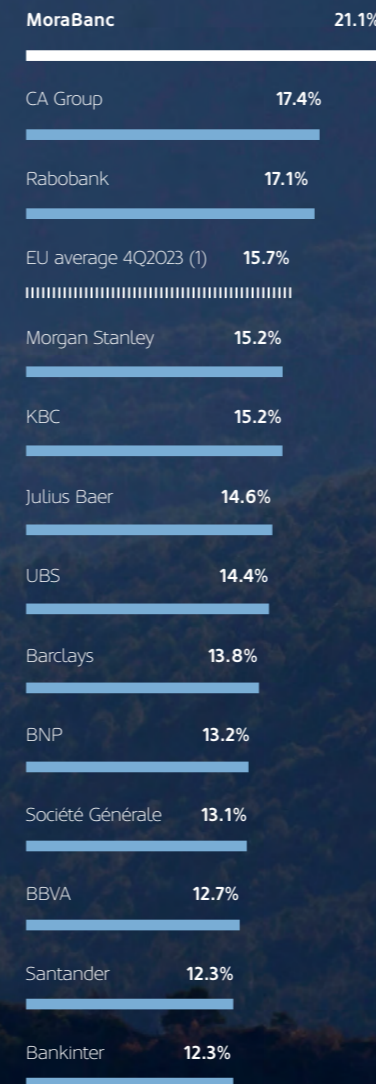
## PROFITABILITY

**14.17%**

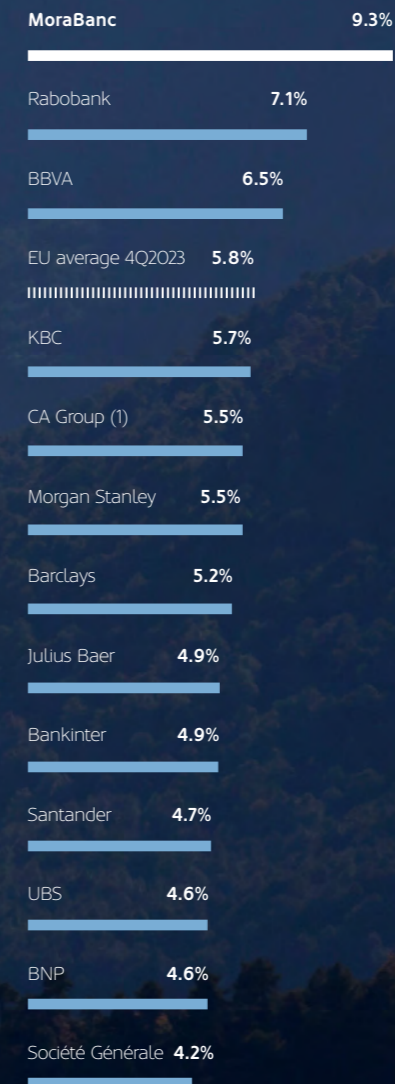
ROE (average EU banks\* 9.31%)

# Comparison with EU banks

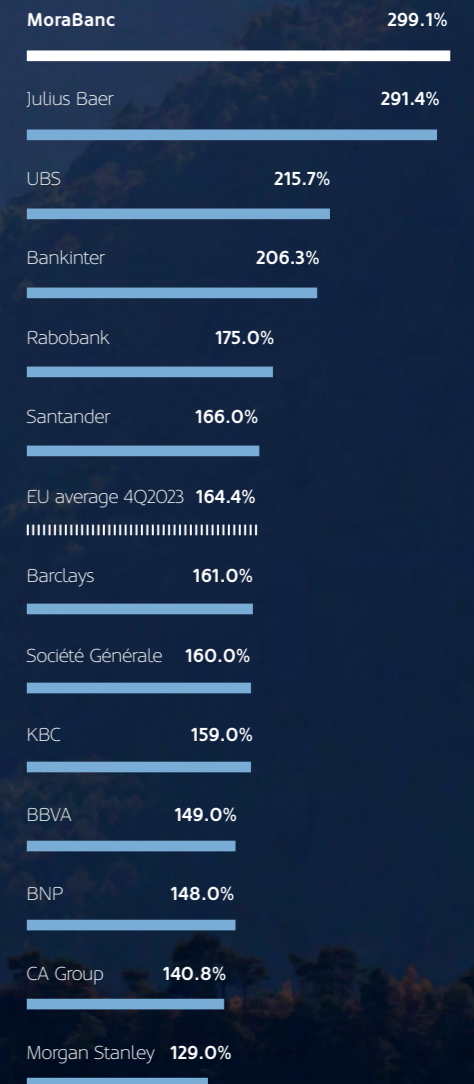
## CAPITAL RATIO (CET1 FULLY LOADED)



## LEVERAGE RATIO



## LIQUIDITY COVERAGE RATIO (LCR)



\*Data 4Q 2023 relative to "significant institutions" [www.banking\\_supervision.europa.eu](http://www.banking_supervision.europa.eu)  
Note: M€: millions of euros

(1) Phase-in  
Data published in Annual Reports 2023 and Data Presentations Q42023. ECB data (Q4 2023: 10/04/2024 - Sis (Significant Institutions)). Publication of supervisory data (europa.eu)

# Commitment to the country

**2.8%**  
of profit in community initiatives

**6.6%\***  
direct and indirect contribution to the GDP

**161.5\***  
million euros in direct and indirect contribution to the VAB

\* Estimate for the year 2022 according to the report *Contribution of the financial sector to the Andorran economy*, Andorran Banking, 2024

## SUPPORT FOR CULTURE, SPORT AND EDUCATION

WE ADD VALUE TO THE COUNTRY

**54**  
Projects in 2023

**64**  
Beneficiary entities in 2023

**429,418**  
Beneficiaries in 2023

**€1,420,212**  
Invested in social projects in 2023

## SOLIDARITY CARD

WE ADD VALUE TO THIRD SECTOR INSTITUTIONS

**€74,531**  
Raised with the solidarity card in 2023

**22**  
Beneficiary institutions in 2023 (+5% compared to 2022)

# The client experience

**100%**  
of the claims and complaints received have been managed and dealt with

We have reduced the response time for complaints and claims by  
**60%**  
during 2023

**21,882**  
followers on social media

ADDED VALUE TO OUR CLIENTS  
**+67%**  
products that incorporate sustainability criteria with respect to 2022

## DIGITISED SERVICES

**57.8%**  
clients and digital clients

**+72%**  
logins to digital banking

**+123%**  
transactions made through digital banking

For the sixth year, MoraBanc has won the awards organised by the prestigious London-based magazine *World Finance* highlighting the best digital bank and the best banking application in Andorra. This award reinforces MoraBanc's position as the leading digital bank in Andorra.

# Combatting the climate crisis

## CALCULATION OF OUR CARBON FOOTPRINT

### GHG EMISSIONS (tCO<sub>2</sub> eq)

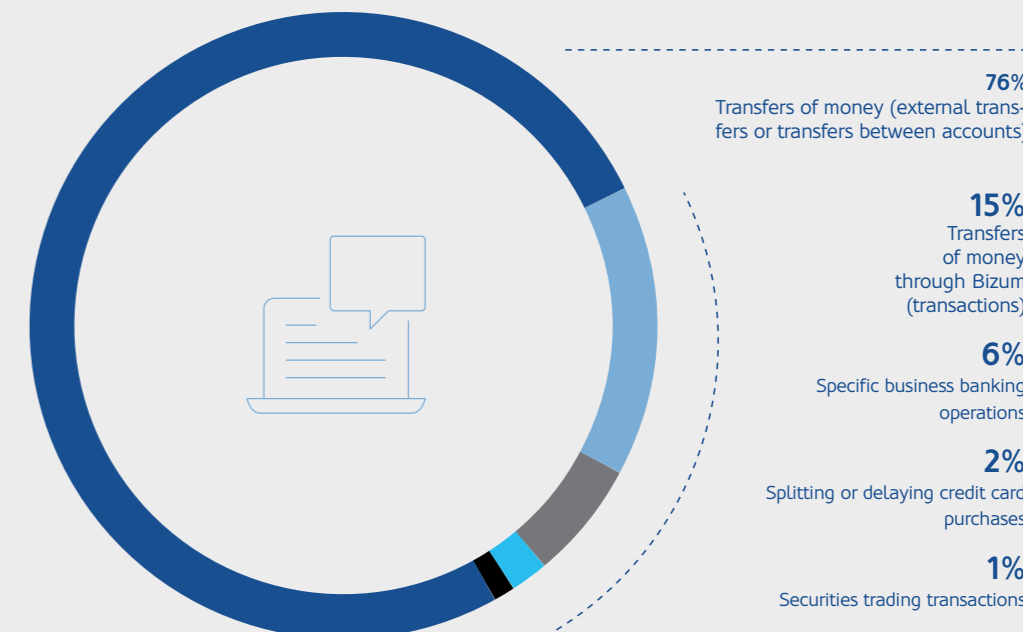
Scope 1 direct emissions	183
Scope 2 indirect emissions	352
Scope 3 other indirect emissions	995
<b>TOTAL MoraBanc group</b>	<b>1,530</b>

**3.38** tCO<sub>2</sub> eq  
emitted per employee

## ENERGY EFFICIENCY

**-7%**  
Energy consumed in Andorra in 2023 (compared to 2022)

## TYPE OF TRANSACTIONS PERFORMED VIA DIGITAL BANKING IN 2023





# Talent management

The people who work at MoraBanc underpin our organisation and are the keys to the success of our activity. Its fundamental pillars are talent development and attraction.

**453**  
people

## TRAINING AND PROFESSIONAL DEVELOPMENT

### WE ADD VALUE TO PEOPLE

**60,696**  
hours of training

**134**  
average training hours per person

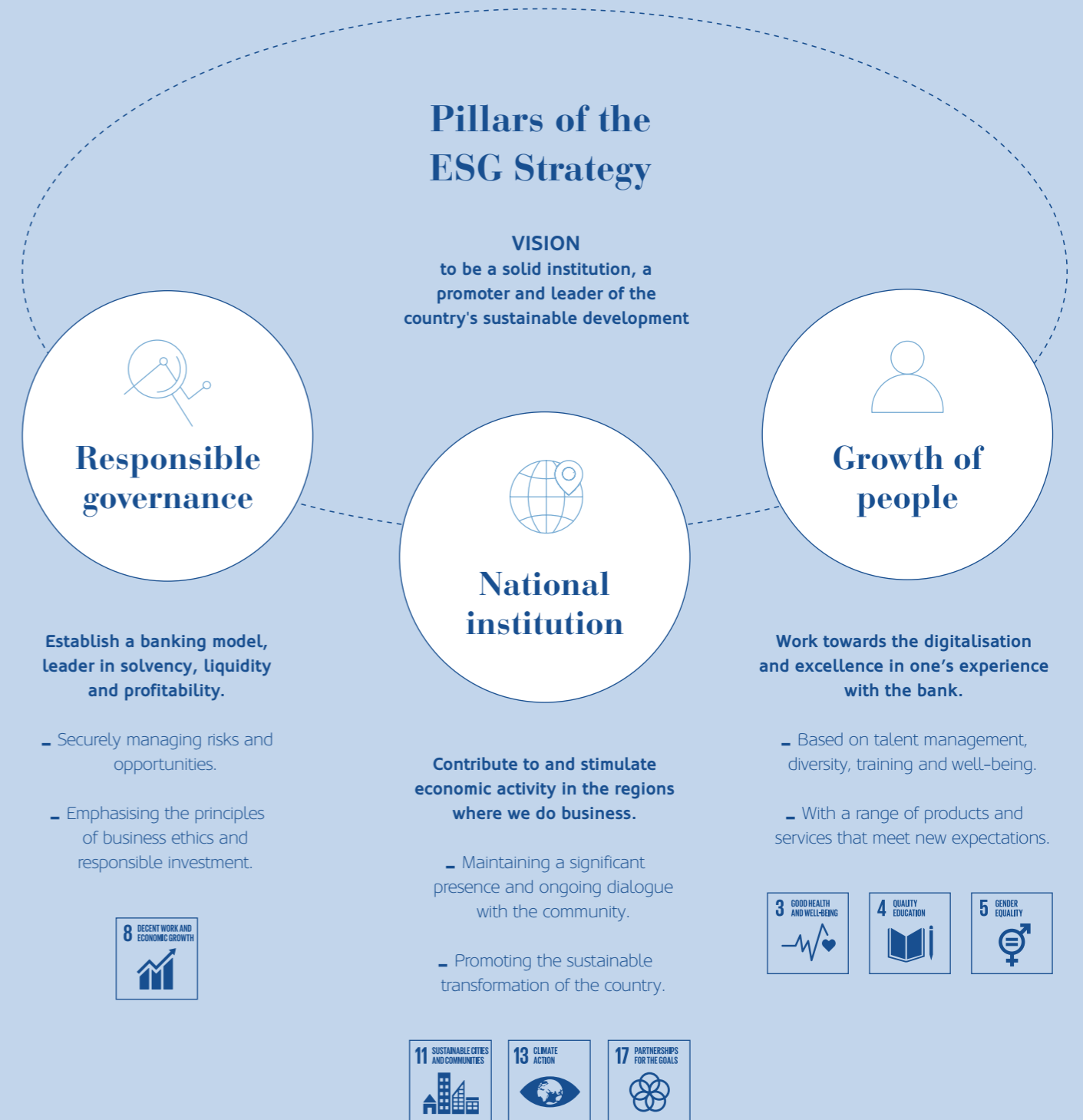
**100%**  
have received training in ESG

## EQUAL OPPORTUNITIES AND NON-DISCRIMINATION

In 2023 the **MoraBanc Equality Plan between Men and Women** was approved, with a planned duration of four years. It consists of 31 measures that are articulated through 10 lines of action.

# The MoraBanc 2023 - 2025 ESG Strategy

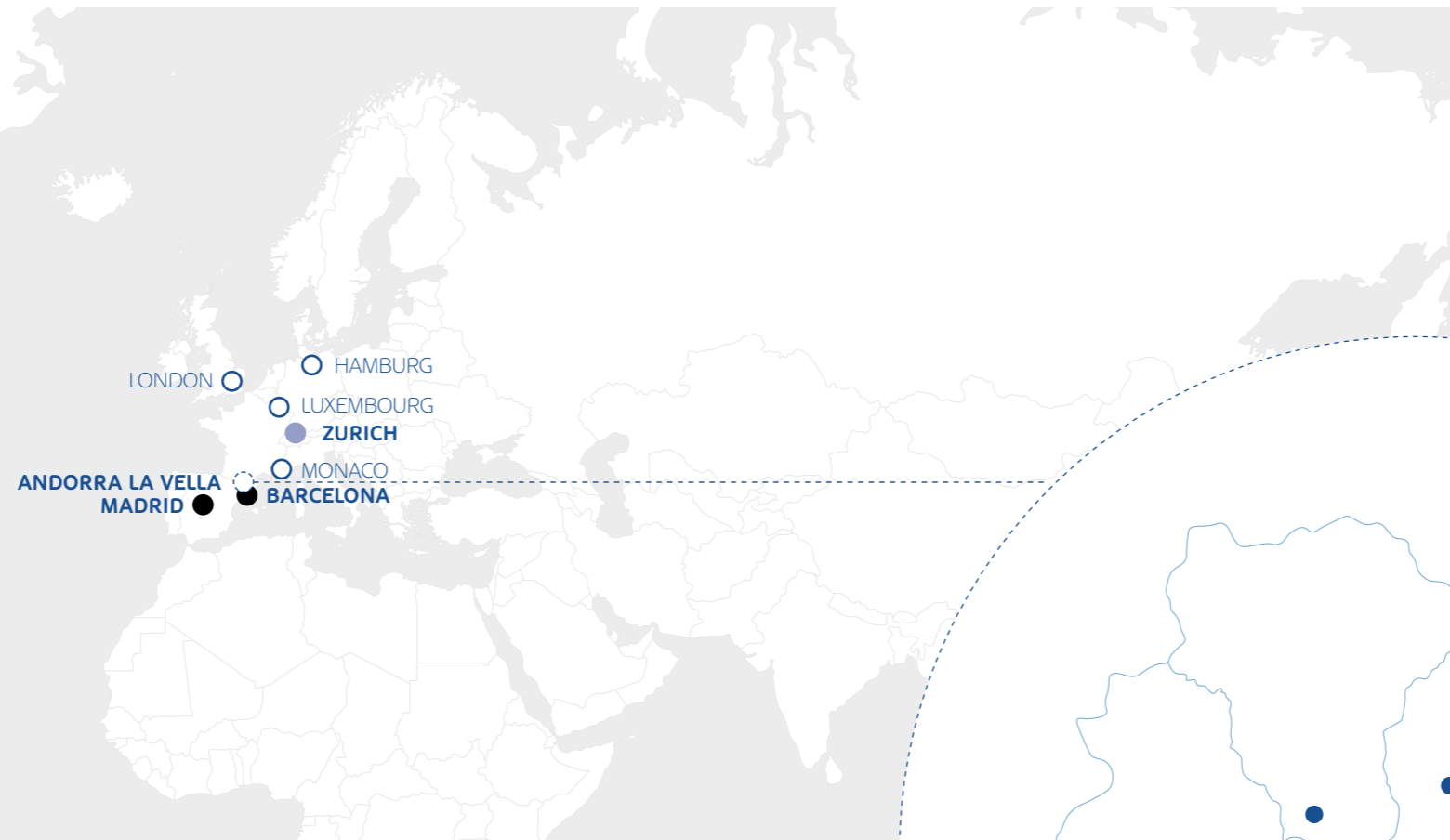
MoraBanc is committed to promoting and leading sustainable development.



# The MoraBanc group

Value creation is our main goal; we aim to have a positive impact on our stakeholders and satisfy the needs of our clientèle by offering products and services of the highest quality.

- MoraBanc and its subsidiaries
- Main financial centers with custodian banks



# 18

client service points

# 100%

of the population of Andorra has a branch in their parish

## Client service points

### ● INDIVIDUALS

ANDORRA LA VELLA (Plaça Rebès, 8) (Av. Meritxell, 85) (Av. Fener, 7) (Av. Meritxell, 96) (Príncep Benlloch, 10)

PAS DE LA CASA (Encamp)

CANILLO

ESCALDES-ENGORDANY

ENCAMP

LA MASSANA

ORDINO

SANT JULIÀ DE LòRIA

### ● BUSINESS

ANDORRA LA VELLA (Av. Meritxell, 96)

### ● PRIVATE BANKING

ANDORRA LA VELLA (Av. Meritxell, 96)

### ● INSURANCE

ESCALDES-ENGORDANY

### ● EQUITY MANAGEMENT

MIAMI (USA)

ZURICH (SWITZERLAND)

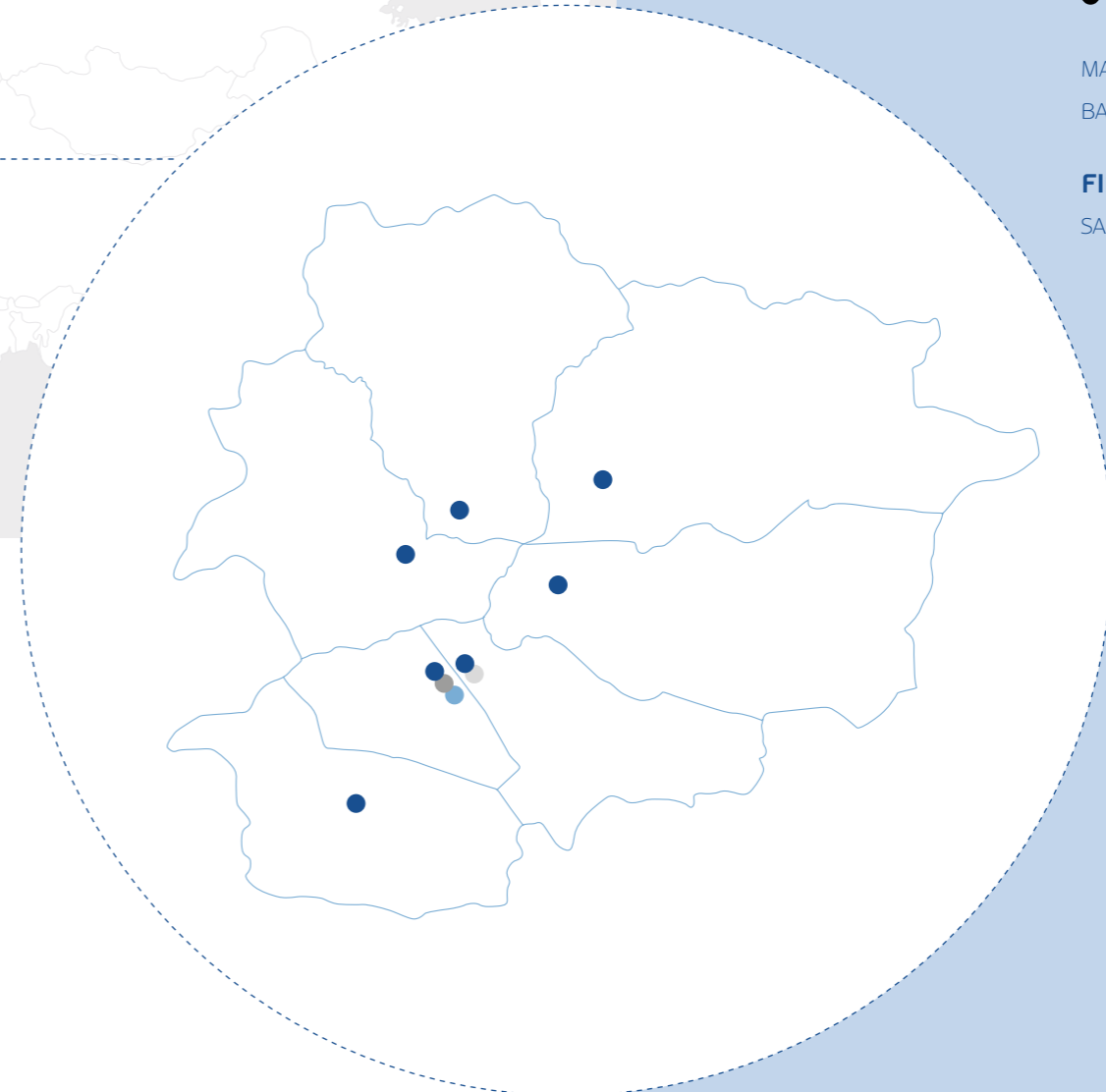
### ● SECURITIES COMPANY

MADRID

BARCELONA

### FINANCE AGENT

SAN SEBASTIAN



#### MORA BANC GRUP, SA

Av. Meritxell, 96  
AD500 Andorra La Vella (Andorra)

[morabanc.ad](http://morabanc.ad)

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#### San Sebastian

[morawealth.es](http://morawealth.es)

#### BOREAL CAPITAL MANAGEMENT, LLC

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#### BOREAL CAPITAL HOLDINGS USA, LLC

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Principality of Andorra

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**Read the comprehensive MoraBanc Annual Report 2023.**

In accordance with MoraBanc's commitment to transparency, the report uses the GRI Standards and the international Integrated Reporting framework as a reference.