# 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

LOAN BOOK

€1,446M Loan book

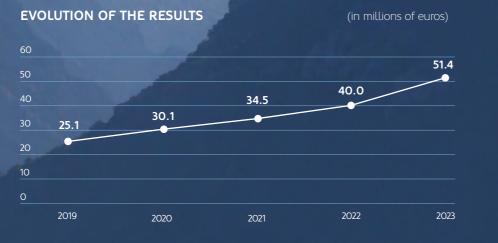
2.5% non-performing loan ratio

(average EU banks\* 2.30%)

109.5% NPL coverage ratio

(average EU banks\* 102.74%)

\*Data 4Q 2023 relative to "significant institutions" www.banking supervision.europa.eu Note: M€: millions of euros



ASSETS UNDER MANAGEMENT €11,014M **FITCH RATINGS** 

**BBB-**

Stable since 2015 (last update: December 2023)

PROFITABILITY

14.17% ROE

(average EU banks\* 9.31%)

299.08% liquidity coverage ratio (LCR)

(average EU banks\* 164.36%)

STRENGTH OF THE **BALANCE SHEET** 

21.14%

solvency ratio CET1 Fully Loaded

(average EU banks\*

15.73% phase in)

Comparison with EU banks

CAPITAL RATIO (CET1 FULLY LOADED)			LEVERAGE RAT	
MoraBanc		21.1%	MoraBanc	
CA Group	17.4%		Rabobank	
Rabobank	17.1%		BBVA	
EU average 4Q2O2			EU average 40	
Morgan Stanley	15.2%		КВС	đ
KBC	15.2%		CA Group (1)	5
Julius Baer	14.6%		Morgan Stanle	ey <b>5</b>
UBS	14.4%		Barclays	5.2
Barclays	13.8%		Julius Baer	4.9%
BNP	13.2%		Bankinter	4.9%
Société Générale	13.1%		Santander	4.7%
BBVA	12.7%		UBS	4.6%
Santander	12.3%		BNP	4.6%
Bankinter	12.3%		Société Généra	ale <b>4.2%</b>

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)



9.3%

7.1%

6.5%

5.8%

LIQUIDITY COVERAGE RATIO (LCR)

Julius Baer 29 UBS 215.7%	ſ
UBS 215.7%	91
Bankinter 206.3%	
Rabobank <b>175.0%</b>	
Santander <b>166.0%</b>	
EU average 4Q2023 <b>164.4%</b>	
Société Générale 160.0%	
квс 159.0%	
BBVA 149.0%	
BNP 148.0%	
CA Group 140.8%	
Morgan Stanley <b>129.0%</b>	

9.1%

# 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

**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

For the sixth year, MoraBanc has won the awards organised by the prestigious Londonbased 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.

**TYPE OF TRANSACTIONS** PERFORMED VIA DIGITAL **BANKING IN 2023** 

# Combatting the climate crisis

**GHG EMISSIONS**  $(tCO_2 eq)$ 

TOTAL MoraBanc group	1,53
Scope 3 other indirect emissions	99
Scope 2 indirect emissions	35
Scope 1 direct emissions	18

3.38 tCO<sub>2</sub> eq

emitted per employee

-7%

Energy consumed in Andorra in 2023 (compared to 2022)







+72% logins to digital banking

+123% transactions made through digital banking

> 76% Transfers of money (external transfers or transfers between accounts)

> > 15% Transfers of money through Bizum (transactions)

6% Specific business banking operations

2% Splitting or delaying credit card purchases

1% Securities trading transactions



# 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

**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.

**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

# The MoraBanc 2023 - 2025 ESG Strategy

MoraBanc is committed to promoting and leading sustainable development.

### **Pillars of the ESG Strategy**

VISION to be a solid institution, a promoter and leader of the country's sustainable development

Responsible governance

National

Establish a banking model, leader in solvency, liquidity and profitability.

- Securely managing risks and opportunities.

- Emphasising the principles of business ethics and responsible investment.









# institution

#### Contribute to and stimulate economic activity in the regions where we do business.

- Maintaining a significant presence and ongoing dialogue with the community.

- Promoting the sustainable transformation of the country.

### **Growth of** people

Work towards the digitalisation and excellence in one's experience with the bank.

- Based on talent management, diversity, training and well-being.

- With a range of products and services that meet new expectations.



MORABANC

#### 2023

### 18 client service points

100% of the population of Andorra • MoraBanc and its subsidiaries Value creation is our main goal; has a branch in their parish O Main financial centers with custodian banks 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. **O** HAMBURG LONDON O O LUXEMBOURG ZURICH **O** MONACO ANDORRA LA VELLA BARCELONA MADRID 

#### MORA BANC GRUP, SA

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

#### morabanc.ad

MORA WEALTH MANAGEMENT ESPAÑA AV, SAU

#### Barcelona

Avinguda Diagonal, 640 Edifici Alta Diagonal, 1a planta, local D-1 08017 Barcelona (Spain) Madrid Torre Serrano C/ Marqués de Villamagna 3, plta. 7 28001 Madrid (Spain) San Sebastian

#### BOREAL CAPITAL MANAGEMENT, LLC

Talstrasse 82 Postfach 2726 8022 Zurich (Switzerland)

borealcm.com

#### BOREAL CAPITAL HOLDINGS USA, LLC

1450 Brickell Avenue Suite 2900 Miami, FL 33131 (USA)

borealcm.com

group

The MoraBanc

morawealth.es

### Client service points

#### • INDIVIDUALS

ANDORRA LA VELLA (Plaça Rebés, 8) (Av. Meritxell, 85) (Av. Fener, 7) (Av. Meritxell, 96) (Princep 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

### MORABANC

Mora Banc Grup, SA Av. Meritxell, 96 AD500 Andorra la Vella Principality of Andorra

morabanc.ad

# 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.

