

## Voluntary Carbon Market: Casablanca Finance City and CDG forge a Strategic Partnership



**Casablanca, September 23, 2024** – Khalid Safir, Director General of Caisse de Dépôt et de Gestion (CDG), and Saïd Ibrahimî, CEO of Casablanca Finance City Authority (CFCA), have signed a Memorandum of Understanding to establish a regional voluntary carbon market, aligned with the Paris Agreement. This innovative project, in line with global greenhouse gas (GHG) reduction goals, supports Morocco's efforts to position itself as an international leader in sustainable development and a pioneer in sustainable finance in Africa. This project is aligned with the Directives of His Majesty King Mohammed VI, which emphasize sustainable development and environmental preservation.

### A Carbon Market to Address Climate Challenges

In line with the Paris Agreements, countries have committed to reduce GHG emissions through nationally determined contributions. The voluntary carbon market will help Morocco

develop a carbon-efficient ecosystem, support global decarbonization commitments, and enhance export competitiveness.

Saïd Ibrahimî highlighted the market's potential, stating: "This voluntary carbon market offers Morocco and Africa a unique opportunity to lead in sustainable finance. Our partnership with CDG is a major step toward building an innovative carbon-efficient ecosystem aligned with national sustainability goals."

Khalid Safir added: "The voluntary carbon market will strengthen Morocco's position on the international stage. This project marks a turning point in Morocco's commitment to climate and sustainable development, positioning the Kingdom as a key player to address one of the most critical issues of the coming decades."

### A Shared Vision for Morocco and Africa

CFCA and CDG share a common goal of driving



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CAISSE DE DÉPÔT ET DE GESTION

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carbon initiatives at national, regional, and global levels. Africa's abundant natural resources make it an ideal setting for generating high-quality, low-cost carbon credits, enabling the continent to become a leader in decarbonization efforts.

### **About Casablanca Finance City (CFC)**

Casablanca Finance City (CFC) is a leading pan-African financial hub, fostering investment and supporting corporate expansion across Africa since 2010. With over 200 member companies, CFC is Africa's premier financial center, providing a robust regulatory framework and specialized services for investors.

### **About Caisse de Dépôt et de Gestion (CDG)**

The Caisse de Dépôt et de Gestion is a public financial institution dedicated to collecting and safeguarding regulated savings while channeling long-term savings into sustainable, profitable investments that generate socio-economic growth. Over the years, CDG has developed unique expertise in executing large-scale structural projects for Morocco.