

CDG AND THE AFD STRENGTHEN THEIR STRATEGIC PARTNERSHIP IN MOROCCO AND ABROAD FOR ENERGY AND REGIONAL TRANSITIONS, SOCIAL INCLUSION AND ATTRACTION OF THE REGIONS

On November 16th, 2017, the Caisse de Dépôt et de Gestion (CDG) and the Agence Française de Développement (AFD) signed a strategic partnership agreement (draft protocol) at the 13th High-Level Meeting between Morocco and France.

With this agreement, CDG and the AFD made a commitment to work on strengthening and extending their fields of cooperation, by building on their respective and mutual partnerships especially in the areas of energy and ecological transition and regional transition in support of the advancement of regionalization, social inclusion and attraction of the regions.

Both institutions intend thereby to develop their relationship through operations in common, technical support and exchanges of information in order to satisfy the requirements for modernizing the Kingdom of Morocco's development plan, as part of inclusive and sustainable growth.

This finds concrete expression in the support they will bring to energy and ecological transition through support in achieving energy efficiency and, more generally, operations aimed at directing new financing of low-carbon investment; and towards regional transition by paying particular attention to the synergy of their operations in support of local players and stimulating the dynamic of regionalization advancement.

This will also be noted in the convergence of their actions in favour of social and financial inclusion and the attraction of regions, notably through the dynamism of CDG subsidiaries.

Finally, by this agreement, CDG and AFD are expressing their will to promote cooperation as a vector of development on an international scale, in particular in Africa, to better stimulate and direct the human and financial resources necessary for the realization of climate-friendly investment.

About CDG:

The Caisse de Dépôt et de Gestion is a public financial institution that plays a major role in the Moroccan economy. Its consolidated balance sheet at US\$22 billion accounts for more than 20 % of Morocco's GDP (Gross Domestic Product).

CDG is one of the main investors in Morocco and plays a role of the engine of development of the national economy.

It invested more than 45 billion DH (US\$ 5 billion) over the 2011-2015 period.

CDG's mission is to create long-term value as part of a dual mandate:

1. Secure and grow depositors' savings (profit-oriented mandate).
2. Support the national development strategy through projects that create positive externalities (development-oriented mandate).

Its organization revolves around 4 main areas of activity: Savings and Provident Management / Regional Development / Tourism / Banking, Finance and Investment.

CDG adopted in June 2017 a new strategy for positioning itself in line with Morocco's economic plans. It now intervenes as an expert on behalf of the State and third parties in financing local authorities and SME (small and medium enterprises) and as a strategic investor focused on developing the production base in key sectors of the Moroccan economy.

About AFD:

AFD is the French Development Bank. Public and supportive, it makes a commitment on projects which substantively improve the everyday life for the inhabitants of developing, emergent, and overseas countries.

Being involved in many sectors: energy, health, biodiversity, water, digital technology, training, AFD supports the transition towards a safer, fairer and more sustainable world, a world for everyone. Its activities lie completely within the framework of the objectives of sustainable development (OSD).

Present in 108 countries through a network of 85 offices, including Rabat, AFD today finances, monitors and supports more than 2,500 development projects including 44 in Morocco.