



**MORTGAGE  
BANK PLC**

...a partner you can trust

AG MORTGAGE BANK PLC

# SUSTAINABILITY REPORT 2023

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# About the Report



Welcome to our maiden Sustainability Report. At AG Mortgage Bank PLC (AGMB), we are dedicated to fostering environmental responsibility, social equity, and economic resilience.



In this report, we highlight our actions toward integrating sustainable practices into every aspect of our operations, from lending practices to community engagement initiatives. Through transparent disclosure and measurable outcomes, we strive to demonstrate our ongoing commitment to sustainable mortgage banking and show its positive impact on our stakeholders and the planet.



### Accounting/Reporting Period

The information revealed in this report covers the period from 1st January 2023 to 31st December 2023. In some cases, activities and performance for the past 2 years were referenced.



### Reporting Structure

Disclosed information in this report aligns with organisations that regulate our practices including the Nigerian Sustainability Banking Principles (NSBP). The Bank also incorporated Global Reporting Index (GRI) standards to ensure a standardised and rigorous method of reporting our sustainability practices.

Additionally, this report highlights our support to the United Nations Sustainability Development Goals (UN-SDGs), by adhering to the UN-SDGs that will help businesses transition away from practices that undermine SDGs and inculcate the same into our business.



# 01

## Setting The Context

Insights From  
**The Board and  
Governance Group**



**“ We strive to create a positive social impact through our business practices, workplace environment, and community engagement. ”**

### Chairman's Statement

**Amb. Felix Nwabuko**

Interim Chairman

Dear Stakeholders,

As the Chairman of AGMB PLC, I am excited to present our inaugural Sustainability Report to all stakeholders. Since our inception, our vision has been to become Nigeria's leading provider of mortgage solutions. This ambition is driven by our steadfast commitment to our core values of Accountability, Godliness, Integrity, Teamwork, Respect, Innovation, and Professionalism (AGITRIP). Our goal is to operate in a manner that promotes positive environmental, social, and governance (ESG) impacts while ensuring long-term, sustainable growth.

The year 2023 was marked by significant political and economic changes, including rising inflation, a substantial increase in the foreign exchange rate, and an elevated monetary policy rate. Despite these challenges, AGMB has demonstrated resilience, and our financial performance underscores the strength of our balanced business model. The difficulties faced in 2023 highlighted the necessity for embedding corporate sustainability into every facet of our operations to ensure resilience and long-term value creation.

At AGMB, we are dedicated to maintaining the highest standards of oversight, ethics, and integrity through robust governance policies and practices. Our Board's oversight of corporate sustainability and ESG practices, coupled with our comprehensive enterprise risk management framework, is central to our efforts to ensure long-term organisational success.

We strive to create a positive social impact through our business practices, workplace environment, and community engagement. We adhere to high standards of fairness and equity, ensuring that our recruitment, employment, and compensation practices reflect our commitment to equal opportunity and diversity. AGMB is dedicated to fostering a diverse, equitable, and inclusive workforce, empowering employees from various backgrounds to thrive and reach their full potential. With a workforce that includes 47% women, we maintain a diverse staff and provide competitive benefits and a supportive work environment to attract and retain top talent, essential for our growth and performance.

Environmental sustainability is a shared responsibility, and at AGMB, we recognise the importance of managing our environmental impact and reducing our exposure to climate-related risks. We are implementing structures, policies, and educational programs to foster a culture of sustainability throughout the Bank. This year, we began investing in solar panels to diversify our energy sources away from fossil fuels at our various locations.

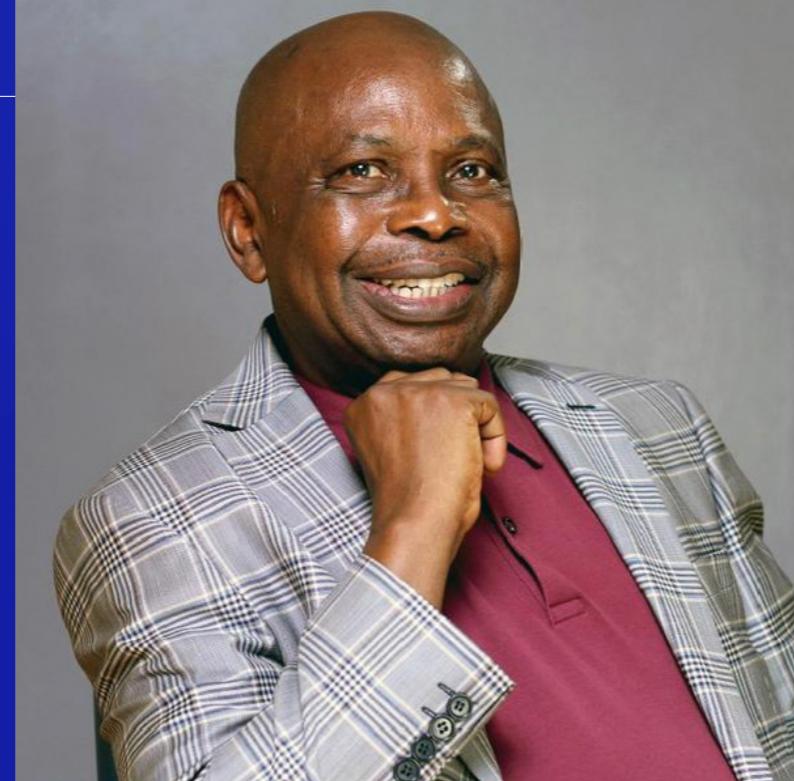
Despite the unprecedented challenges of 2023, we remain committed to our strategic priorities and to creating long-term, sustainable value for all stakeholders. I am proud to work alongside AGMB's talented and experienced management team, who ensure that we uphold our principles every day for our customers, employees, investors, and other stakeholders. I encourage you to explore this Report to learn more about our efforts.

Thank you.

## MD/CEO's Statement

**Ngozi Onyemuwa Anyogu**

Managing Director/Chief Executive Officer



Dear Stakeholders,

I am thrilled to introduce our inaugural Sustainability Report, marking a significant milestone in our journey towards embedding sustainability at the core of our operations. This report shares our achievements, goals, and unwavering commitment to a sustainable future for all our stakeholders.

Over the past three years, we have embraced and trained our management staff in sustainability to chart the course towards a green economy. The Bank will be working with strategic business units over the next few months to ensure that all employees view their tasks through the lens of sustainability. We are creating structures, drafting policies, and developing learning programs to instill a culture of sustainability Bank-wide. This year, we started investing in solar panels to diversify the Bank's energy sources from fossil fuels across our locations.

We have also developed an ESG Strategy Framework to integrate sustainability into our banking operations. This framework serves as a guide in minimising our environmental footprint, reducing greenhouse gas emissions, and promoting green construction practices. Our commitment is reflected in the introduction of mortgage products tailored towards

eco-friendly buildings and investments in projects with carbon offsetting plans. The Bank remains dedicated to supporting and leading the transformation towards sustainable building practices within Nigeria's Construction and Mortgage industries. We are collaborating with real estate developers to encourage the construction of eco-friendly buildings.

Innovation remains at the heart of the Bank. We are digitising our operations to enhance operational efficiency and customer experience. The upcoming launch of our digitally enabled-mortgage platform is evidence of our commitment to leveraging technology. This platform, set to pilot in November 2024, will revolutionise home ownership in Nigeria, making it more market-directed and accessible to the young population and first-time home buyers. The platform will also help the Bank carve its niche in environmentally friendly buildings. To further integrate sustainability into our practices, the Bank commenced the pre-qualification of developers based on the criteria to deliver environmentally friendly houses. In line with our commitment to providing sustainable housing to customers, the bank has included in its portfolio about 198 EDGE CERTIFIED housing units at Grand Luu 3B, Masaka, on the outskirts of Abuja.

“ Over the past three years, we have embraced and trained our management staff in sustainability to chart the course towards a green economy. ”

Our labour practice is another pillar of our sustainability efforts. We adhere to the highest standards of fairness and equity, ensuring our recruitment, employment, and compensation reflect our commitment to equal opportunity and diversity. With a workforce comprising 47% women, we have a diversified staff strength. In addition, the Bank provides competitive benefits and fosters a supportive work environment to attract and retain top talent, crucial for our business growth and performance.

Through our corporate social projects, we have empowered individuals with the knowledge and tools to make informed financial decisions, which is key to achieving long-term economic stability and growth. Through educational programs, market storms, and innovative financial products, we are promoting homeownership and financial security across diverse segments of society. Our online sponsored financial training program entitled 'God and Money' has benefited hundreds of participants across the country. The program is aimed at enlightening young people on financial empowerment and ethics in making money.

Our commitment to sustainability extends to our credit risk assessment procedures and lending

practices, prioritising funding projects that align with environmental stewardship and support Sustainable Development Goals (SDGs). The Bank is futureproofing ahead of future challenges and opportunities by integrating ESG criteria into our credit risk process and providing continuous training on sustainability practices.

This report highlights our current position and outlines a roadmap to our future. We are committed to continuous learning and improvement, ensuring sustainability becomes a reality in everything we do.

As we continue on this journey despite the challenges posed by the operating environment, we believe that we can build a prosperous and sustainable future, ensuring that the benefits of our efforts today are felt for generations to come.

Thank you.

## Exploring Our Origins



These declarations have helped us continuously achieve our aim of being a premium primary mortgage institution that provides premium mortgage solutions to society at large.

Being a specialised lending institution in Nigeria, our primary business focus is on the provision of mortgage lending and real estate construction finance, drawing from mortgage funds such as the National Housing Fund facility, for on-lending acceptance of savings term, mortgage-focused demand deposits and financial advisory services.

As part of our contribution to industry efforts in tackling the housing deficit in the country, we have an extensive nationwide reach due to our National Mortgage Banking License which was granted by the Central Bank of Nigeria. Hence, our regional offices are domiciled in the North (Abuja), East (Enugu) and West (Lagos) while our headquarters is located at Ikeja, Lagos.

## Meet Our Bank

Two decades ago, the Nigerian Mortgage Industry welcomed a new entrant as the Assemblies of God Homes Savings and Loans was established. Since our incorporation as a primary mortgage bank in July 2004, we have continuously provided solutions geared towards bridging the existing gap of home ownership in Nigeria.

After obtaining our Mortgage Banking License from the Central Bank of Nigeria in December 2004, we commenced operations in January 2005. After two years of operations, we conducted a private placement which enabled us to expand our shareholder base to over 5,000 and served as a springboard to our conversion from a private limited company to a public limited liability company in April 2007. In May 2015, our name was changed from AG Homes Savings and Loans to AG Mortgage Bank PLC.

Over the years we have been driven by our mission and vision statements which are outlined thus:



### Mission:

"To offer best in class mortgage solutions to Nigerian consumers that enable them to own affordable and livable homes through our network of partners and our competent and motivated team".



### Vision:

"To be the leading provider of mortgage solutions in Nigeria"

### Key operational highlights

	2022	2023	Growth
Workforce count	106	145	37%
Bank Branches	3	3	0%
Customer Count	40,000	45,000	12.5%
PoS Terminals	100	150	50%
Cards in Circulation	500-700	2,117	202%



## Awards and Recognitions

AGMB has won some awards over the past couple of years, some of which are;

**2023**  
Advocates for Global Peace  
Forum International

Advocates for Global Peace  
Forum International

**2023**  
Business Partner of the Year

Asset Rise

**2023**  
Africa Housing Awards  
Mortgage Bank of the Year

Africa International  
Housing Show

**2023**  
Building Leadership  
in Business

Texem

**2023**  
Empowers Team for  
Focus on the Future

XXX



## Partners in Progress

As a Mortgage Bank that aims to bridge the housing gap in the country through an inclusive product portfolio and initiatives geared toward financial inclusion and capacity building, we recognise the importance of collaboration with other players in the ecosystem to enable us deliver value. Thus, we consistently partner with organisations that are also

focused on similar goals and ambitions across the financial, educational and other sectors. This is in accordance with SDG 17 which seeks to “strengthen the means of implementation and revitalise the global partnership for sustainable development.” Over the years, we have partnered with the following organisations:

**AssetRise**



**Financial Institutions  
Training Centre (FITC)**



**Academic Staff Union and  
Research Institute (ASURI)**



**Family Home Funds**



**Federal Mortgage  
Bank of Nigeria**



**Development  
Bank of Nigeria**



# 02

## Carving Our Sustainability Path

### Our approach

### To ESG and Corporate Sustainability

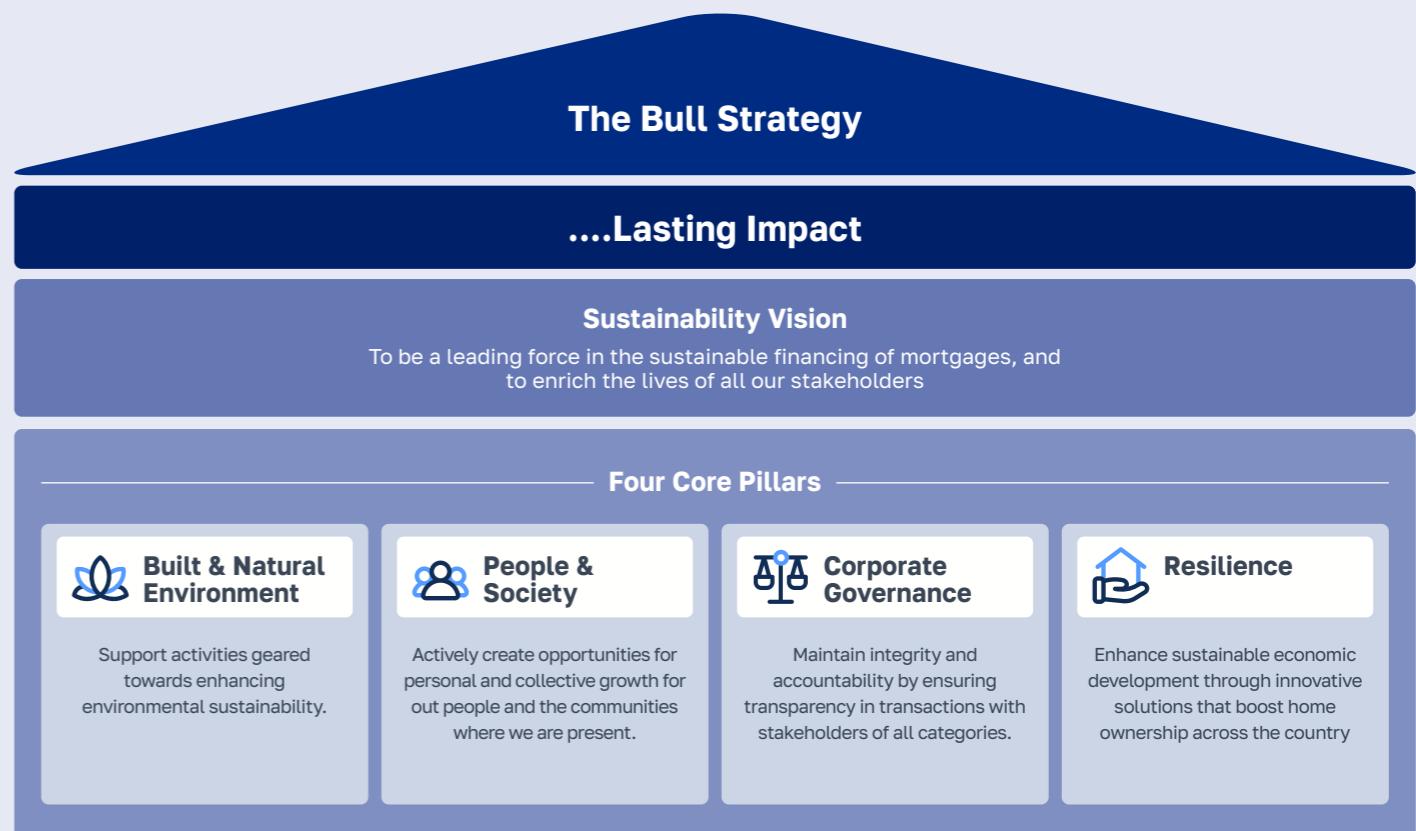


### ESG Strategy

At AGMB, we recognise the importance of Environmental, Social, and Governance (ESG) principles in guiding our operations towards sustainable practices and responsible mortgage banking. With that, we developed The Bull Strategy to highlight our commitment to offering products and services designed to create a lasting impact on our customers and the environment.

Our vision is to be a leading force in the sustainable financing of mortgages and to enrich the lives of all our stakeholders.

The Bull Strategy revolves around 4 core pillars namely; Built and Natural Environment, People and Society, Corporate Governance and Resilience.





## Built and Natural Environment



The built and natural environment is a core pillar of our Bank's sustainability strategy, reflecting our commitment to responsible lending and environmental stewardship. We actively support and finance projects that incorporate sustainable building practices, such as energy-efficient construction, renewable energy integration, and the use of environmentally friendly materials. Our lending policies prioritise developments that enhance urban green spaces, promote biodiversity, and adhere to rigorous environmental standards. Additionally, we advocate for and invest in the preservation of natural landscapes and the restoration of ecosystems impacted by urbanisation.

A key aspect of our strategy is our commitment to reducing greenhouse gas (GHG) emissions through both our financed operations and our internal practices. We finance projects that focus on energy efficiency and renewable energy to minimise environmental impact. Internally, we implement energy-saving measures, promote sustainable practices among our staff, and aim to reduce our carbon footprint.

## People and Society



We place strong emphasis on the well-being of people and society, recognising that social responsibility is integral to our success. To achieve this, we conduct bi-annual employee surveys, such as culture and gender equity, to gauge employee well-being and engagement. We also organise town hall meetings to discuss employees' issues and needs and create an anonymous suggestion box for employees to report labour practice violations. Our commitment to diversity, equity, and inclusion is reflected in the development of policies that encourage equal opportunities for employees regardless of gender, ethnicity, and other potentially discriminatory factors. We ensure an equal and fair recruitment process to achieve equitable representation of male and female personnel in the workforce.

We will conduct bi-annual mental awareness and wellness sessions for employees and include ESG training in the induction and orientation workshops for new hires. To further enlighten employees on sustainability, we will organise frequent Bank-wide ESG training and sensitisation campaigns annually. Our focus on leadership development will be evident through upskilling programs centered on people management skills and team culture. We will also develop a stand-alone human rights policy and conduct human rights awareness campaigns and training across the Bank and its supply chain. To encourage volunteering for corporate social responsibilities, we will create an employee volunteer scheme.

For society, we have created and will continue to upgrade financial and mortgage products and services that cater to the unbanked and underserved markets, ensuring our commitment to social responsibility extends beyond our immediate operations.

## Resilience



Resilience is a core pillar of our sustainability strategy, underscoring our commitment to enduring strength and adaptability in the face of business and economic challenges. We manage risks through comprehensive stress testing, robust risk management frameworks, and adaptive business continuity planning, ensuring we are well-prepared for economic fluctuations and unforeseen disruptions. Our approach to resilience also encompasses our environmental and social responsibilities, as we finance sustainable projects that enhance community resilience and support the transition to a low-carbon economy. By fostering a culture of resilience, we aim to safeguard our financial stability, protect our stakeholders' interests, and contribute to the overall resilience of the communities we serve. This holistic focus ensures that we not only withstand adverse conditions but also thrive and drive positive change in a rapidly evolving world.

## Corporate Governance



At the core of our commitment to sustainability is robust corporate governance, which ensures accountability, transparency, and ethical conduct throughout our operations. Our governance framework is designed to uphold the highest standards of integrity, with a clear emphasis on compliance with regulatory requirements and best practices. The board of directors and executive management actively oversee our sustainability initiatives, integrating environmental, social, and governance (ESG) considerations into our strategic decision-making processes.

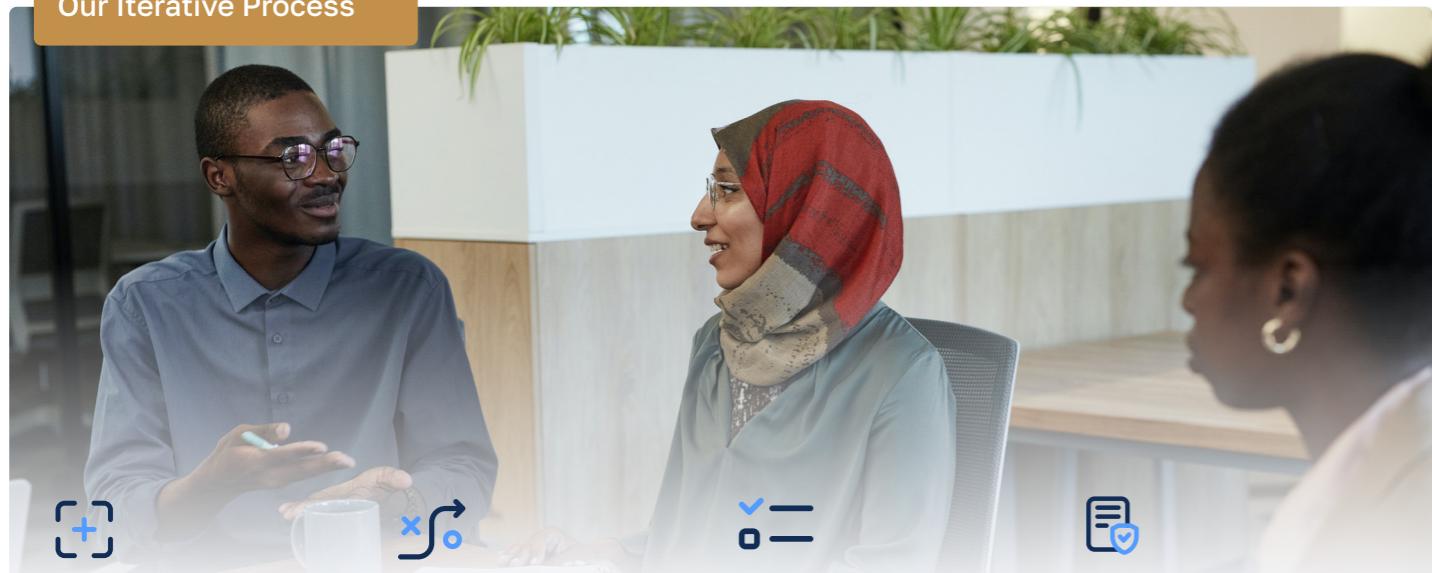
We have established rigorous policies and procedures to manage risks, prevent fraud, and promote fair business practices. We engage in regular stakeholder dialogues to remain responsive to their concerns and expectations. Through our robust corporate governance, we safeguard the interests of our shareholders and build trust and credibility with all our stakeholders, ensuring our long-term sustainability and success.

# Our Materiality Process

## Our Materiality Approach

In 2023, we deployed our materiality survey with the assistance of an independent third-party consultant to identify and evaluate the impact and significance of environmental, social, and governance (ESG) issues on our business and stakeholders.

### Our Iterative Process



#### Stakeholder Identification

We identified five key stakeholders—customers, suppliers, regulators, directors, and employees—and developed distinct questionnaires to understand their ESG concerns.

#### Implementation of Materiality Survey

We systematically distributed a structured questionnaire to key stakeholders to gather insights on the relevance and impact of various ESG issues. This process allowed us to capture diverse perspectives on the most significant topics for our business and its long-term success.

#### Survey Evaluation

Following the survey deployment, we examined and interpreted the responses collected to draw meaningful conclusions and insights. In the context of our materiality assessment, this involved analysing stakeholders' responses to identify the most pressing ESG issues. This analysis was conducted separately for each stakeholder category, ultimately providing us with a comprehensive understanding of diverse perspectives.

#### Materiality Assessment

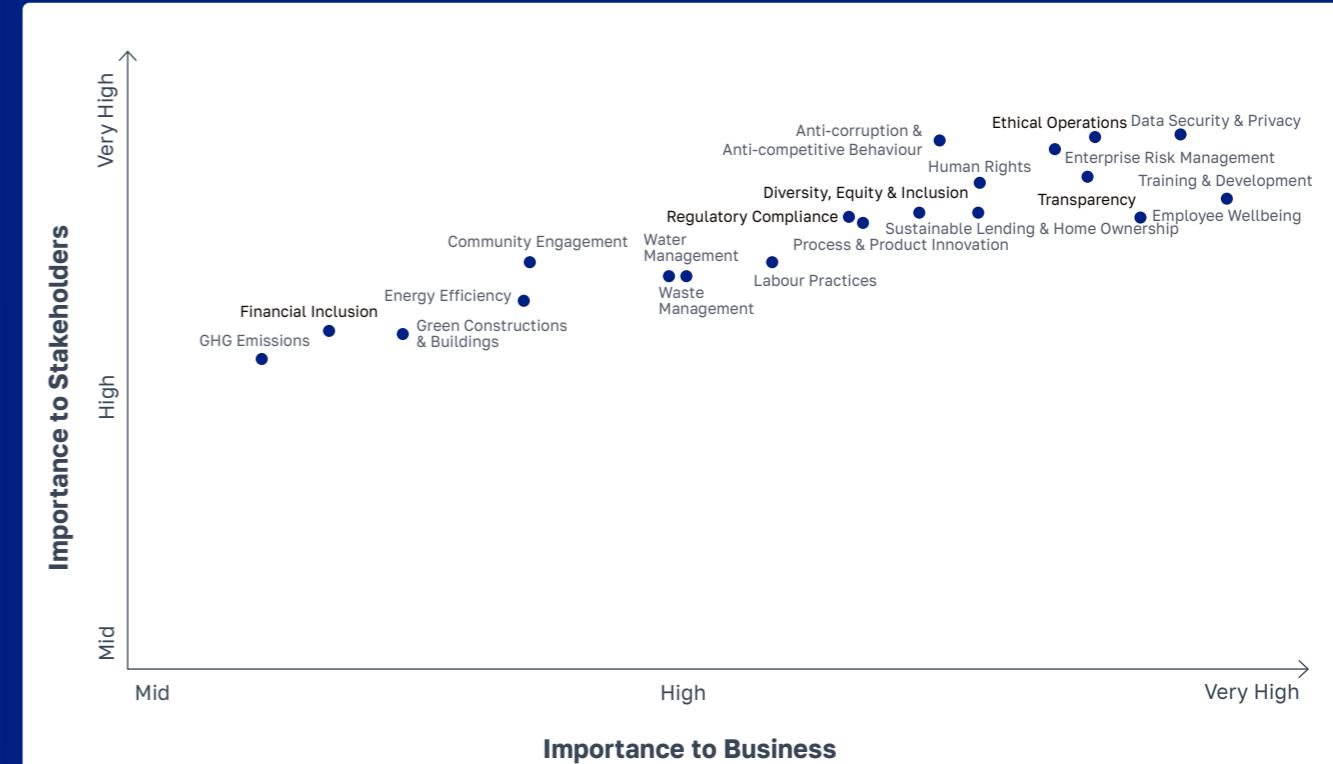
We identified and prioritised the ESG issues most relevant and impactful to our company and stakeholders. This evaluation involved gathering inputs from various stakeholder groups, analysing their concerns, and determining which topics to address to align with both business objectives and stakeholder expectations.

This comprehensive approach ensures that our materiality process effectively guides our sustainability strategy and disclosure practices.

#### Our Materiality Evaluation Result

We have defined our materiality topics based on the outcomes of a comprehensive survey involving both internal and external stakeholders. The responses from this survey were collated and analysed, resulting in the identification of twenty key materiality topics that are of utmost importance to AG Mortgage Bank PLC. These topics form the basis of our strategic Environmental, Social, and Governance (ESG) priorities, guiding our efforts to align with stakeholder expectations and enhance long-term sustainability.

### Materiality Topics



## Sustainability Governance

At AGMB, sustainability governance is currently overseen by the MD/CEO with support from the Legal department. A dedicated Sustainability Desk has been created and it is domiciled with the Corporate Communications Unit. This Desk reports directly to the MD/CEO. Over the years, we have effectively managed the Bank's operations within the framework of environmental and social sustainability.

To reinforce our commitment and elevate our impact as a leader in sustainable mortgage financing, and to enhance the well-being of all stakeholders, we are developing an ESG governance structure. This structure defines clear roles and responsibilities, ensuring accountability and strategic direction in our sustainability initiatives. Our approach to sustainability governance at AGMB will adopt a dual focus on "Oversight" and "Management," aiming to integrate ESG principles seamlessly into our business practices and decision-making processes.



# Stakeholder Management

At AGMB, our stakeholder groups encompass a diverse range of entities crucial to our operations and success. These stakeholders include our employees, directors, regulatory bodies, supply vendors, and customers. Each of these groups plays a pivotal role in shaping our business landscape and contributing to our business growth.

Our approach at AGMB is centred around fostering strategic relationships with all our stakeholders. We recognise that each stakeholder group holds unique perspectives, interests, and concerns that must be acknowledged and addressed; therefore, we cultivate meaningful connections and open lines of communication, to build trust, collaboration, and mutual understanding.

One of the key mechanisms through which we engage with our stakeholders is through periodic surveys.

These surveys serve as valuable tools for gaining insights into the evolving needs, preferences, and challenges faced by each stakeholder group.

Upon collecting survey data, we analyse the findings to identify key themes, trends, and areas for improvement. This analysis serves as the foundation for developing targeted strategies and initiatives aimed at addressing the concerns and preferences expressed by our stakeholders. In addition to surveys, the Bank leverages a variety of communication channels to engage with our stakeholders effectively. Whether through face-to-face meetings, virtual forums, email correspondence, or dedicated portals, we ensure our stakeholders have ample opportunities to voice their feedback, seek clarification, and stay informed about relevant developments.

Stakeholder Group	Importance to AGMB	Engagement Channel	Key Concerns
<b>Employees</b>	Powerhouse of the Bank	<ul style="list-style-type: none"> <li>Employee handbook</li> <li>Company website</li> <li>Staff meetings</li> <li>Training programs</li> <li>Performance appraisals</li> <li>E-mails and newsletters</li> <li>One-on-one engagements</li> <li>Suggestion box</li> </ul>	<ul style="list-style-type: none"> <li>Health and safety</li> <li>Compensation and benefits</li> <li>Training and development</li> <li>Work-life balance</li> <li>Employee volunteering</li> </ul>
<b>Directors</b>	Provides strategic direction and oversight	<ul style="list-style-type: none"> <li>Board committee meetings</li> <li>Financial statements</li> <li>E-mails</li> </ul>	<ul style="list-style-type: none"> <li>Financial performance</li> <li>Return on investments</li> <li>Investor relations and communications</li> <li>Sustainable finance</li> </ul>
<b>Regulators</b>	Provides fiscal compass for the industry	<ul style="list-style-type: none"> <li>Annual financial statements and corporate disclosure</li> <li>Courtesy Visits and Forums</li> <li>Letter and emails</li> <li>Company website</li> </ul>	<ul style="list-style-type: none"> <li>Foreign exchange rate practices</li> <li>Regulatory compliance</li> <li>Anti-corruption and Money Laundering</li> <li>Risk-based cybersecurity</li> <li>Financial Inclusion</li> </ul>
<b>Supply Vendors</b>	Supports in efficiently delivering products and services	<ul style="list-style-type: none"> <li>Emails</li> <li>Video conferencing</li> <li>Meetings</li> <li>Company website</li> </ul>	<ul style="list-style-type: none"> <li>Price reviews</li> <li>Payment Cycle</li> <li>Adherence to signed SLAs</li> </ul>

Stakeholder Group	Importance to AGMB	Engagement Channel	Key Concerns
<b>Customers</b>	Receives valuable service from the Bank	<ul style="list-style-type: none"> <li>Newsletter</li> <li>E-mails</li> <li>Customer service feedback surveys</li> <li>Company website</li> </ul>	<ul style="list-style-type: none"> <li>Service quality</li> <li>Product innovation</li> <li>Transparency</li> <li>Access to cash</li> </ul>
<b>Shareholders/ Investors</b>	Financiers of the Bank	<ul style="list-style-type: none"> <li>Annual general meetings</li> <li>E-mails</li> <li>Financial statements</li> <li>Media communications</li> <li>Direct engagements</li> </ul>	<ul style="list-style-type: none"> <li>Dividend</li> <li>Return on investments</li> <li>Risk management</li> <li>Business growth</li> <li>Corporate governance</li> <li>Sustainable investments</li> </ul>
<b>NGOs</b>	Supports with implementing initiatives and projects with the Bank	<ul style="list-style-type: none"> <li>E-mails</li> <li>Phone calls</li> <li>Site visits</li> <li>Virtual meetings</li> </ul>	<ul style="list-style-type: none"> <li>Social projects</li> <li>Sponsorship</li> </ul>
<b>Educational Institutions</b>	Beneficiaries of the Bank's CSR initiatives	<ul style="list-style-type: none"> <li>E-mails</li> <li>Surveys</li> <li>Phone calls</li> <li>Physical/virtual meetings</li> </ul>	<ul style="list-style-type: none"> <li>Social projects</li> <li>Sponsorship</li> </ul>
<b>Communities</b>	Recipients of the social projects embarked on by the Bank	<ul style="list-style-type: none"> <li>Community meetings</li> <li>Surveys</li> <li>CSR reports</li> <li>Correspondences</li> <li>Phone calls</li> </ul>	<ul style="list-style-type: none"> <li>Social projects</li> <li>Sponsorship</li> <li>Grievance redressal</li> <li>Community health and safety</li> </ul>
<b>Industry associations</b>	Collaborate to improve the industry	<ul style="list-style-type: none"> <li>Conferences</li> <li>Physical and virtual meeting</li> <li>Direct engagements</li> </ul>	<ul style="list-style-type: none"> <li>Industry reports</li> <li>Statutory compliance</li> <li>Financial commitment</li> </ul>
<b>Media</b>	Promotes brand content for the Bank	<ul style="list-style-type: none"> <li>Press releases</li> <li>Interviews</li> <li>E-mails</li> <li>Media events</li> <li>Company website</li> <li>Industry engagements</li> </ul>	<ul style="list-style-type: none"> <li>Outlook and media announcements</li> <li>Inclusive growth</li> <li>Disclosure</li> </ul>

# 03

## Syncing Our Operations with Nature's Protection

### Built and Natural Environment



### GHG Emissions

At AGMB, we are committed to conducting our operations sustainably and following international best practices. To guide our efforts, we have developed an ESG Strategy Framework aimed at steering the Bank towards eco-friendly practices and supporting construction projects that leave positive environmental footprints.

Central to our approach is the establishment of clear and ambitious targets for reducing greenhouse gas (GHG) emissions. We will continuously monitor the Bank's scope 1 and 2 emissions and provide regular reports on our progress. In line with our commitment, we will introduce new mortgage product segments tailored for green buildings and prioritise lending to climate-smart and positive building projects. Additionally, we will invest in and support projects that incorporate carbon offsetting mechanisms. To ensure the successful implementation of our environmental goals, we will engage in extensive education and outreach efforts with both our employees and customers.



### Energy Efficiency

As we embark on our daily operations, we understand the essence of energy efficiency as it relates to our contribution to a more sustainable society. Thus, we incorporate measures to ensure efficient energy usage at all our locations. This is achieved through a two-pronged approach that revolves around reduction in electricity consumption and the use of alternative energy.

To achieve our aim of reduction in electricity consumption, we practice a culture of energy use on a necessity basis across all AGMB locations. Our people take special care in ensuring that appliances are only used when necessary and disconnected when not in use. In addition to this, our locations are

fitted with energy-saving bulbs to further decrease electricity consumption.

In line with our commitment to a sustainable environment, we have taken additional steps to add renewable energy to the energy mix across our locations. As a result, we can alternate between energy from the national grid and solar-powered inverters for our operations.

Looking ahead, we are committed to continuously improving our energy efficiency efforts. We will regularly track and report our energy consumption patterns ensuring that we remain aligned with our vision.

## Waste Management

The Bank is committed to minimising its environmental impact through a comprehensive waste reduction and resource recovery strategy. This initiative includes educating employees on best waste management practices, emphasising waste segregation and proper disposal. For waste disposal, we collaborate closely with the Lagos State Waste Management Authority (LAWMA) for responsible waste disposal practices.

We are developing a plan to reduce paper usage and have set specific targets for waste reduction. We are automating internal processes to significantly decrease our reliance on paper and promoting paperless meetings for senior leadership through video conferencing and digital tools.

To further reduce our environmental footprint, we will encourage digital delivery of all documents and statements to customers, thereby minimising paper consumption. We will establish partnerships with recyclers, including NGOs, to manage plastic waste responsibly and promote recycling efforts. Also, employees are encouraged to utilise mobile apps for customer interactions to reduce reliance on paper-based transactions.

## Water Management

We are actively developing a comprehensive water conservation plan for the Bank. This plan will outline specific strategies and actions to optimise our water usage across all facilities. We are also investing in water-saving technologies and features to improve the efficiency of our water systems. Also, we plan to monitor and collect data on water consumption at all AGMB Bank premises. This data will help us track our progress, identify areas for improvement, and ensure responsible water management practices.

Going forward, we will transparently disclose our performance in water conservation efforts through our sustainability report. This reporting underscores our commitment to accountability and continuous improvement in managing water resources. Beyond our internal efforts, we will support water stewardship programs in communities where we operate. These initiatives aim to enhance local water management practices and contribute to sustainable development goals.

## Green Construction and Buildings

The Nigerian construction industry is gradually embracing the principles of green building, recognising the myriad benefits it offers, including reduced operating costs, heightened energy efficiency, and enhanced occupant health and well-being.

In alignment with this industry shift towards sustainability, we at AGMB are poised to actively participate and lead in this transformative journey. We are committed to forging strategic partnerships with development finance institutions that have a focus on green portfolios to catalyse green construction initiatives and support sustainable development. Through collaborations and partnerships, we aim to facilitate access to capital and loans specifically earmarked for green-certified constructions.

One of our key initiatives involves the establishment of a dedicated green fund, tailored to finance projects adhering to green building standards such as EDGE certification. To incentivise and encourage uptake, we will offer competitive interest rates and incentives to green-themed constructions, thereby creating a compelling value proposition for our customers.

In addition, we recognise the importance of collaboration with renowned green building certification programs such as LEED and EDGE. By aligning with these bodies, we can offer specialised loan products tailored to registered and certified green buildings, further promoting sustainable construction practices within the industry.

An integral component of our approach is an extensive awareness campaign aimed at educating both customers and stakeholders about the tangible benefits of green construction. Through targeted outreach efforts and educational initiatives, we seek to foster a deeper understanding and appreciation for sustainable building practices, thereby driving demand and adoption within the market. Moving forward, we are committed to establishing and tracking key performance indicators (KPIs) related to green lending and construction.

# 04

## Investing in Our People and Community

### People and Society



### Labour Practices

At AGMB, our labour policies are crafted to adhere to the stipulations outlined in the Nigeria Labour Law and the conventions set forth by the International Labour Organisation (ILO), ensuring that our practices uphold the highest standards of fairness and equity. We are staunch

proponents of equal opportunity and diversity, firmly believing that every individual deserves to be treated with respect and afforded equal access to opportunities, regardless of gender, ethnicity, nationality, or physical attributes.

#### Recruitment and Employment



We operate as an equal opportunity employer, where recruitment and promotion are based solely on merit, competence, and experience. Our rigorous recruitment processes are designed to identify and attract the most qualified candidates, fostering a diverse and inclusive workforce that reflects the communities we serve.

#### Parental Leave



In recognition of the importance of supporting employees during significant life events, we provide parental leave benefits to our staff. Female employees who are confirmed permanent staff are entitled to three months of paid leave following childbirth, allowing them ample time to bond with their newborns and adjust to the demands of parenthood. Additionally, nursing mothers are afforded the flexibility to adjust their work schedules, allowing them to close one hour earlier than the standard closing time for a maximum period of three months upon returning to work.

#### Compensation and Benefits



At AGMB, we understand the importance of fair and competitive compensation in attracting and retaining top talent. Our comprehensive pay structure considers factors such as employee knowledge, skills, job performance, and responsibilities. Salaries are regularly reviewed and adjusted in line with company performance and prevailing economic conditions, ensuring that our staff are fairly rewarded for their contributions.



Our pay package comprises various components, including basic salary, housing allowance, transport allowance, wardrobe allowance, lunch subsidy, and health insurance, among others. Additionally, we remit the mandatory pension contributions into employees' retirement savings accounts. At AGMB, we acknowledge differences in benefits between full-time and contract staff, with the establishment and review of salary structures overseen by our board of directors.

## Diversity, Equity & Inclusion

At AGMB, we are dedicated to fostering a workplace culture where every individual feels valued, respected, and empowered to contribute their unique perspectives and talents. As part of this commitment, we will develop a comprehensive Diversity, Equity, and Inclusion (DEI) policy to reinforce our stance

on diversity and inclusion. Our employee handbook already articulates our position as an equal opportunity employer, emphasising our commitment to fairness irrespective of gender, ethnicity, or any other potential discriminatory factors.

### Age diversity by employee category

Board of directors	Under 30 years	30 – 50 years	Over 50 years
	0	2	10
Executive management			
	0	2	2
Employees			
	26	86	12



Central to our efforts is the implementation of a fair and unbiased recruitment process aimed at achieving a balanced representation of male and female personnel across all levels of our workforce. Additionally, to ensure inclusivity, we will collaborate

with NGOs to actively recruit and support individuals with disabilities. We regularly assess and adjust workplace accommodations to enhance accessibility throughout our banking services and facilities.

### Gender diversity amongst employees

Male	West	East	North	Head Office	Total Employees
	15	12	15	38	73
Female					
	15	8	10	18	51
Ratio					
 	5:5	6:4	6:4	7:3	



### Board and Management Team Diversity



While our management team demonstrates gender balance, we recognise that our Board currently leans towards male representation. Addressing this disparity is a priority, and we are actively taking steps to promote greater gender diversity and inclusivity within our leadership ranks.

Male	Board Members	Executive Management
	10	3
Female		
	1	1
Ratio		
 	10:0	80:20

At AGMB, we firmly believe that integrating DEI principles into our operations and culture not only aligns with our core values but also strengthens our organisational resilience. By fostering an inclusive environment, we enhance our ability to positively impact our stakeholders and contribute meaningfully to society at large.

## Employee Wellbeing

AGMB places a paramount emphasis on the wellbeing of our employees, viewing it as integral to our culture. We recognise that a healthy and engaged workforce is crucial for achieving our business objectives and fulfilling our social responsibilities. To support our employees' wellbeing, we offer comprehensive benefits packages that include healthcare, mental health support, and programs promoting work-life balance.

We cultivate a positive work environment that fosters open communication, collaboration, and respect for diverse perspectives. These initiatives are designed to create a workplace culture where employees are valued, motivated, and able to reach their full potential. Ultimately, these efforts contribute to our long-term success as an organisation.

We are committed to the wellbeing of all our employees through various means, including recognising exceptional performance and conducting regular surveys to gauge employee sentiment. We also offer staff loans as part of our comprehensive employee support framework.

AGMB maintains a standalone Code of Business/Ethical Conduct policy document that reflects our organisational culture, and we ensure that every employee is familiar with and adheres to its principles.



## Training & Development

At AGMB, we recognise that investing in the continuous learning and development of our employees is crucial for driving innovation, enhancing performance, and maintaining our competitive edge in the industry. Our training and development programs are designed to equip our workforce with the knowledge, skills, and tools necessary to adapt to evolving market trends, regulatory requirements, and technological advancements. We offer a variety of training opportunities, including both technical and soft skills development, tailored to the needs and career aspirations of our employees. Additionally, we encourage ongoing learning through mentorship programs and certificate tuition reimbursement.

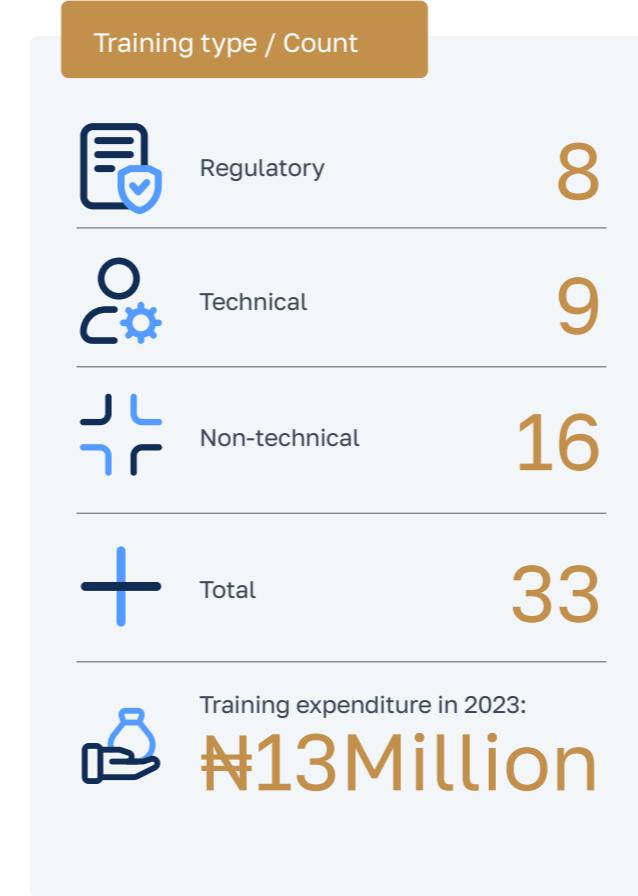
By fostering a culture of continuous improvement and investing in the professional growth of our employees, we not only strengthen our talent pipeline but also enhance employee engagement, retention, and ultimately, the long-term success of our organisation.

Training is available for all categories of staff, starting with induction training for new hires and customised training for specific job functions. These training programs include risk management, compliance

marketing, operations enhancement, fraud prevention and control, and occupational health and safety. We conduct training sessions once a month, either in-house or with external trainers.



We also have mandatory training that all Bank staff must complete while the Anti-Money Laundering/Countering the Financing of Terrorism (AML/CFT) compliance training is regulatory-based. In addition to our training programs, we offer in-house cyber security training, complementing the external courses provided by the Mortgage Bank Association of Nigeria (MBAN) and the Chartered Institute of Bankers, Nigeria (CIBN). Regulators sometimes collaborate with training institutes to offer industry players access to these programs. MBAN partners with the Securities and Exchange Commission (SEC) and the Central Bank of Nigeria (CBN) to help AGMB access these training sessions at an affordable rate.



Beyond training, AGMB prioritises on-the-job learning, which has led to our job rotation initiative. This program provides staff with a balanced understanding of operations across all Bank units, except for the Legal unit. During induction, every new employee rotates through all units, with this process extending to mid-level and senior employees. Onboarding typically lasts for a two-week period, and the job rotation duration for experienced hires is determined by the human resources department.

	2022	2023
	24	3
	3	1

## Performance Appraisal

For contract staff, whose contracts are typically renewed annually, we are exploring pathways to convert them to full-time status upon achieving relevant certifications. Both full-time and contract staff undergo appraisals, with full-time employees utilising a self-assessment form that informs discussions with supervisors, while contract staff receive appraisals directly from their supervisors.

Employee Category/ % of employees appraised		
	Senior Management (Board, Executive Management)	100
	Middle Management (Team Leads)	100
	Others	84

## Human Rights

AGMB is committed to upholding and respecting human rights in all aspects of our operations and business relationships. We recognise the importance of safeguarding the dignity, safety, and freedom of all individuals, both within our organisation and throughout our supply chain. Our commitment to human rights is reflected in our adherence to national human rights standards and principles in our policies and practices. This dedication extends to our employees, customers, suppliers, and the communities in which we operate, ensuring that we prevent and address human rights risks and abuses through robust due diligence processes, regular assessments, and stakeholder engagement.

We strive to promote human rights awareness and education both internally and externally, advocating for inclusive and equitable practices that contribute to a more just and sustainable society. One of our key initiatives in prioritising and discouraging human rights violations is the establishment of a whistleblowing channel with an option for anonymity, allowing individuals to report cases without fear of retaliation. AGMB has a standalone published policy document that clearly outlines the whistleblowing process within the bank, ensuring transparency and accountability.

To further strengthen our commitment, we have established a staff committee dedicated to addressing human rights cases. This committee comprises divisional heads, team leads, regional executives, and human resources representatives, typically consisting of five to ten members. The committee is responsible for reviewing and resolving human rights issues, ensuring that all cases are handled with the utmost seriousness and integrity.

We plan to launch a sensitisation campaign on human rights to further educate and engage our stakeholders on the importance of respecting and promoting human rights. By fostering a culture of awareness and responsibility, we aim to create a more equitable and sustainable environment for all.

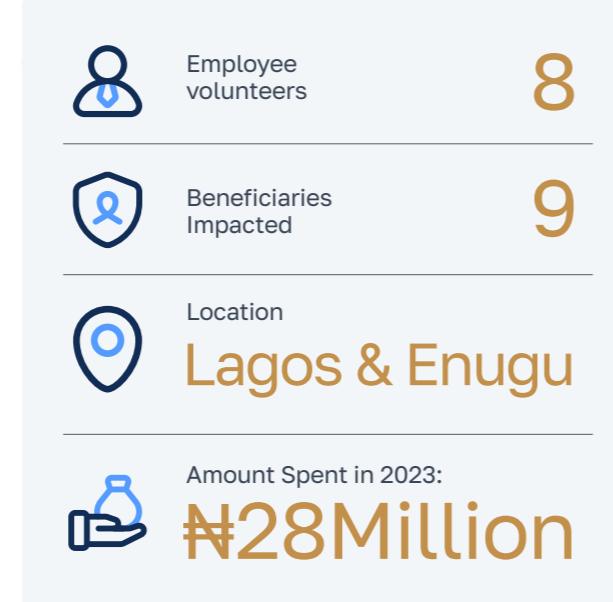
## Community Engagement

At AGMB, we believe giving back to society is a fundamental pillar for community-building and fostering trust. Over the years, we have channelled our engagement activities into four core areas: education, sports, health, and welfare.

In education, we have partnered with schools to enhance learning outside of school activities. These initiatives aimed to nurture saving habits and provide recreational opportunities for school children.

Our commitment to sports has been demonstrated through the sponsorship of select national clubs and tournaments, promoting physical fitness. Health is a critical focus area where we have made significant strides. We have supported healthcare centres and organised medical outreach programs to improve access to healthcare services. These efforts include cancer care support, health screenings, and initiatives aimed at enhancing public health awareness.

In addition to education and health, our dedication to welfare is evident in our support for community projects and organisations. We have contributed to orphanages and supported social welfare programs that address the needs of vulnerable populations.



## Financial Inclusion

AGMB is committed to advancing financial literacy and inclusion, particularly in mortgage investments. We believe that education and awareness are the channels for financial empowerment, enabling individuals to make informed decisions and achieve their long-term financial goals. We developed a comprehensive suite of initiatives and products tailored to promote access to financial services and cultivate a culture of savings and investment across diverse segments of society.

Through targeted educational programs and outreach activities, we demystified the mortgage process, emphasised the benefits of homeownership, and provided practical guidance on mortgage savings and investment strategies.

We recognised the importance of engaging with communities to promote financial inclusion and

awareness, so we deployed 150 point-of-sale (PoS) machines in local markets to empower traders and facilitate convenient and secure payment transactions, while also encouraging the adoption of digital financial services and promoting a cashless economy.

We reached the underserved populations and raised awareness about mortgage opportunities through targeted marketing campaigns and community outreach events, including radio advertisements and market storms to inspire individuals to embark on their homeownership journey with confidence. In 2023, we ran radio adverts on Wazobia FM and organised market stumps in major markets in the cities where we were residents. In the west, we visited Ikeja, Mandilas, Alaba, Ogba Market; in the east, we stormed Ariaria, Eyinba Mall, Ogbuese market; while in the North, we visited Ujaji market.

To cater to the diverse needs and preferences of our customers, we offer a range of specialised accounts designed to facilitate savings and investment in homeownership:

### Kiddies Account:



Encourages the habit of saving from a young age, instilling financial responsibility and laying the groundwork for future financial success.

### Jabez Savings and Mortgage Plan:



Our flagship savings and mortgage plan offer a structured approach to achieving homeownership aspirations. With flexible savings options and competitive interest rates, this plan empowers individuals to progress towards their housing goals.

### Acada Account:



Tailored for students and young adults, the Acada Account provides a convenient platform for financial management and planning for the future. Through our mobile application, we offer innovative features and resources to promote financial literacy and savings habits among the younger generation.

### LIMO (Low Income Mortgage):



A product targeted at salary and low-income earners in the form of a revolving construction loan that enables customers purchase land and build their own homes. LIMO is primarily secured by the borrower's salary and insurance against demise, permanent injury and job loss is also applicable to the borrower.

# 05

## Maintaining Our Commitment to Ethical Behaviour

### Corporate Governance

#### Anti-corruption & Anti-competitiveness

At AGMB, we firmly uphold the principles of fairness and integrity across all our operations. To help us continuously operate as a Bank free of corrupt practices, we have implemented robust measures designed to prevent, detect and address any form of corruption within our organisation. Part of these measures include our code of conduct that outlines our zero-tolerance stance on corruption and anti-competitive behaviour and regular training for all our employees.

In addition to our efforts on anti-corruption, we are equally dedicated to promoting fair competition in the marketplace. Though we seek competitive advantages, this is done through superior performance excluding unethical or illegal business practices. In addition, our position on anti-competitive practices is outlined in our code of conduct with clearly outlined intelligence gathering activities tagged as acceptable by the Bank and those that are deemed unethical and prohibited.

Our training and sensitisation efforts on anti-corruption and anti-competitiveness have been widespread across all our locations and applicable to all employees, the management team and the Board as well. Per our usual practice, new employees are sensitised on anti-money laundering, corruption and fraud during orientation while additional training on fraud control, prevention and management is conducted at intervals during the course of employment. We also endeavour to carry out reorientation amongst employees during field audit exercises conducted by the internal audit team.

In the last reporting year, the Bank has recorded zero cases of anti-corruption and anti-competitiveness. To exercise our obligation to operating without corruption, our anti-corruption policy will be communicated to external stakeholders as well.

Metric (%)

 % of board members trained on anti-corruption **100%**

 % of employees trained on anti-corruption **100%**



## Ethical Operations

Ethical operations are the cornerstone of our Bank's commitment to conducting business in a sustainable manner. At AGMB, integrity and accountability are prioritised in every aspect of our operations ensuring that they align with global best practices to help us safeguard the interests of our stakeholders.

To this effect, we have a comprehensive Code of Business Conduct and Ethical Conduct (COBEC) that provides general guidance on all the policies and procedures of the Bank. It serves as a guiding document that provides clearly defined parameters about acceptable principles within which our employees are empowered to make decisions and act on a daily basis.

In a bid to imbibe the mantra of ethical operations in our people from the early stage, new employees are trained on the Bank's code of conduct and ethics during induction while hard copies of the Bank's COBEC are also issued.

We have continuously toed the line of ethical operations as we experienced no major breaches in the past year. We also have outlined channels of reporting cases relating to breaches in ethical operations including the whistleblowing channel that is open to all our stakeholders. Our whistleblowing policy is published on our website to enable an easy and seamless report in case of any concerns or incidents of ethical breaches.

Reports made by both internal and external stakeholders via our whistleblowing channel are accessible to key personnel in the Bank which include the MD/CEO, Company Secretary, Group Head of Risk Management, Group Head of Internal Control & Audit and Head of Compliance Unit.

To encourage our stakeholders to play their part towards ensuring ethical operations in our organisation, we make compensation available for whistle-blowers who may have suffered any form of loss during the reporting and investigation process at the discretion of the Bank's management. In addition, whistle-blowers are also allowed to seek further redress from CBN if necessary.



### Official Email Address:

[info@agmortgagebankplc.com](mailto:info@agmortgagebankplc.com)

### Website:

[www.agmortgagebankplc.com/contact](http://www.agmortgagebankplc.com/contact)

### Official Phone Line:

+234 815 554 3000

### Hotline:

+234 807 453 4634

### Whistleblowing Email:

[whistleblowing@agmortgagebankplc.com](mailto:whistleblowing@agmortgagebankplc.com)

### Whistleblowing portal on the website for anonymous reporting:

[www.agmortgagebankplc.com/whistle-blower](http://www.agmortgagebankplc.com/whistle-blower)

## Regulatory Compliance

We are aware of the essential role regulatory compliance plays in ensuring smooth operations and maintaining the trust of our stakeholders. Hence, at AGMB we strive to maintain our existing track record of zero occurrences of regulatory breaches, fines or sanctions as a result of non-compliance to industry regulations.

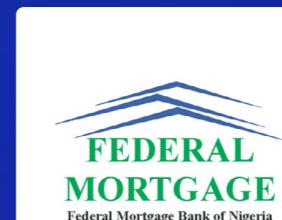
We have implemented a robust compliance system through programs and comprehensive policies that ensure that all aspects of our operations meet or exceed regulatory requirements. These programs include review exercises and monitoring activities to detect and prevent occurrences of non-compliance in any form. Regular internal and external audits are also conducted to assess compliance with laws, regulations, and internal policies.

In addition to these approaches, our whistle-blowing system also allows employees and stakeholders to report instances of non-compliance discretely. Where deviations in compliance are observed, we have a procedure in place to enable immediate rectification with reports communicated to the management team and the Board.

In a nutshell, our commitment to compliance helps us to continually protect the integrity and stability of the industry as a whole.



Central Bank of Nigeria



## Enterprise Risk Management

At AGMB, we take a proactive approach to enterprise risk management as we have a comprehensive framework that identifies, assesses and mitigates potential risks across all facets of our business. The framework is designed to address various forms of risk which include credit, market, operational and reputational risks through rigorous internal controls and regular risk assessments carried out by our dedicated risk management team.

To continuously safeguard the interests of our stakeholders and the wellbeing of our business, we have a risk control assessment plan which is implemented quarterly to identify risks and have them ranked in order of severity or impact on business. In accordance with this plan, regulatory pronouncements surrounding ESG and AML are tracked daily to enable us develop mitigants to help us prevent any form of loss as a result of risk exposure.

## Data Security & Privacy

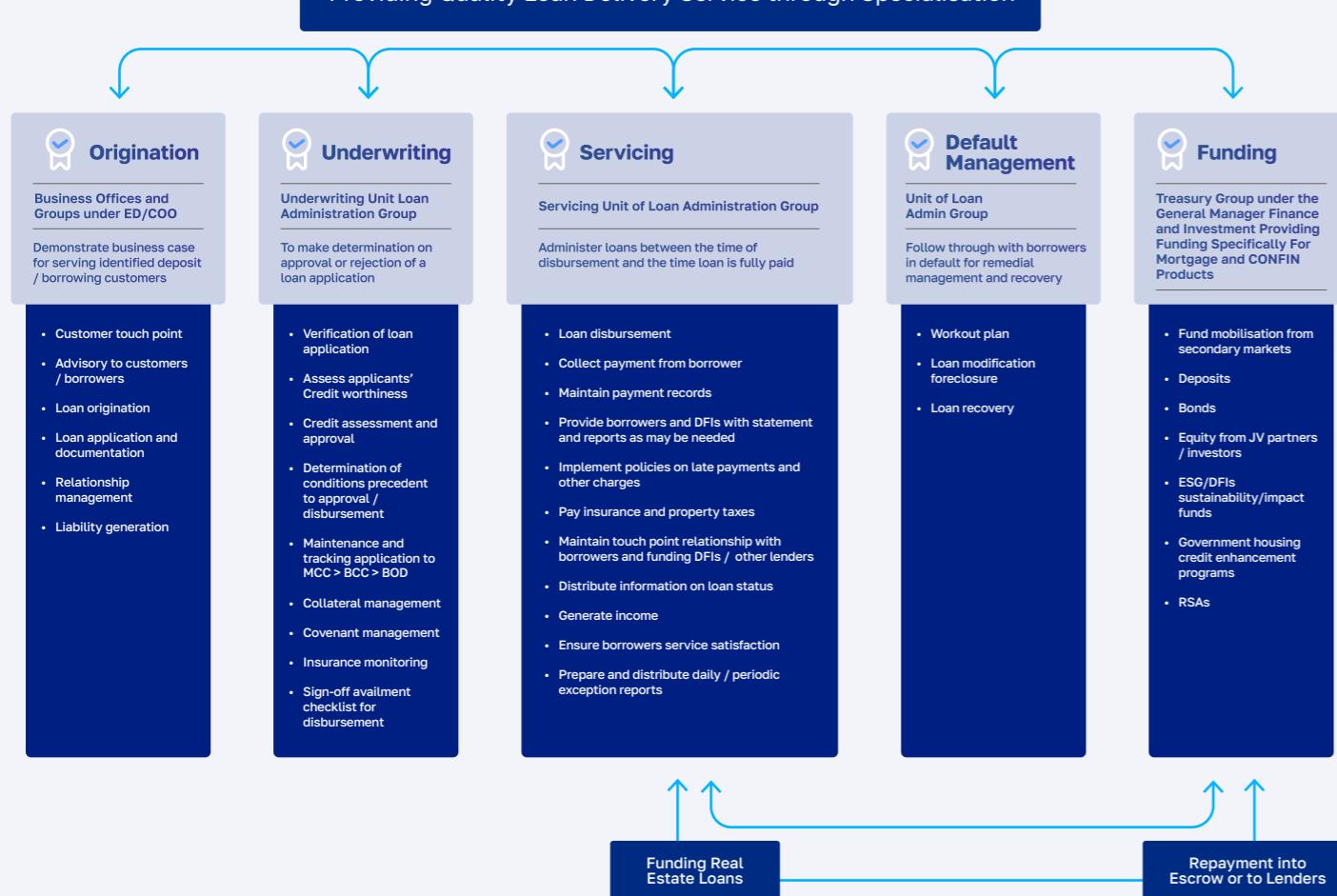
At AGMB, the safety and security of our customers' data goes beyond a regulatory requirement for us as we acknowledge that it is also a fundamental aspect of our commitment to sustainability and ethical banking. We recognise that trust is the bedrock of our relationships with our stakeholders. To this end, we have taken extra care in safeguarding data by investing in cutting edge technology that enables us to implement robust security measures that prevent unauthorised access, data breaches and other cyber threats. Our secure network architecture is made up of firewalls, intrusion detection and prevention systems and strong encryption protocols which are all maintained by our IT unit.

We take cognisance of the Nigeria Data Protection Act (NDPA), Nigeria Data Protection Regulation (NDPR) and other data protection regulations in place. We are transparent about how we collect, use, and protect customer data, providing clear and accessible information on our privacy policy which is published on our website.

To further buttress our position on data security and privacy, we conduct periodic information security audits as well as routine vulnerability tests to decipher any loopholes within our systems. There are also periodic awareness sessions for our employees to bring them up to speed on the provisions in the Data Protection Act to enable them conduct daily operations in line with it. These data security trainings are conducted quarterly with topics drawn from NDPA and newsletters are also issued periodically. Similarly, the induction training for our new joiners also has data security embedded within it and additional IT trainings are conducted by our human resources unit on an annual basis. We also ensure our customers are sensitised on data security through communications in the forms of SMS blasts and infosec flyers posted on our social media platforms.

### AGMB: Loan Management and Delivery Model

#### Providing Quality Loan Delivery Service through Specialisation



## Transparency

Transparency at AGMB transcends being a policy to a beacon that guides our journey towards sustainable and responsible banking. In an industry where trust is one of the most vital elements, we recognise the need for creating and maintaining a business environment with clear and open communication with our stakeholders. This, we believe, is the key to building lasting relationships.

We enable our stakeholders hold us accountable for our actions through the provision of easily accessible detailed reports on our financial activities and social impacts. For our shareholders, our annual reports are published on our website while this report serves as our maiden standalone sustainability report detailing our environmental and social impacts. With communication being a two-way street, AGMB encourages feedback from stakeholders as we have

a Q&A portal for shareholders in the works. We also receive information requisition lists from our investors to which we provide applicable information.

We have always maintained a culture of clear and inclusive communication as we prioritise transparency in our mortgage lending process by ensuring that our product portfolio's features, terms and conditions are clearly outlined and easily accessible to our customers. We tend to keep our customers informed to enable them make better financial decisions as this is also integral to improving financial inclusion and sustainable homeownership across the country.

Over the years, our transparency practice has enabled us enhance our customer satisfaction rate and we will continue to uphold a positive outlook in future. To further assure our customers of our commitment to transparency, we have a complaint redress system that includes a complaint notification procedure and our regulators' contacts indicated on our loan offer letters. Additional touchpoints for receiving customers' complaints include live chat, phone calls and email. We ensure that all complaints, requests and enquiries are acknowledged immediately and treated within 48 working hours. In 2023, we were able to achieve a record of 100% resolution of customer complaints with only 13% resolution outside of the standard turnaround time.

2023		
	Total number of complaints, requests and enquiries received	171
	Total number of complaints, requests and enquiries addressed	171
	Percentage of complaints, requests and enquiries addressed	100%

# 06

## Showing Adaptive Business Fortitude

### Resilience

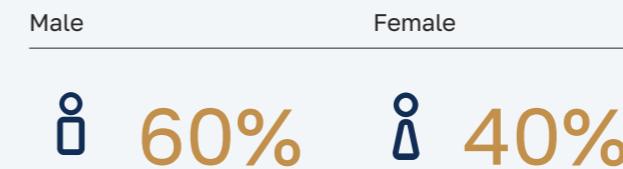


### Sustainable Lending & Homeownership

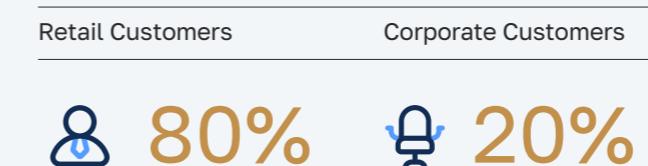
As we embark on integrating sustainability into our credit risk assessment procedures, we recognise the importance of funding projects that align with environmental stewardship. We have identified certain sectors, such as mining, quarrying, solid mineral extraction, dredging, and sand filling, as detrimental to the environment and have excluded them from our investment portfolio. To bolster our commitment, we are developing a comprehensive environmental and social screening tool to be integrated into our due diligence process for evaluating loan applications.

In line with the federal government's initiative to address Nigeria's housing deficit, AGMB considers the development of sustainable housing strategies as essential to our operations. We are actively working to contribute to closing the mortgage funding gap in the retail sector. Partnering with technology companies, we aim to digitally empower low to moderate-income individuals and first-time homebuyers to save towards homeownership. Additionally, we are collaborating with government and sovereign entities like the Family Home Fund, Federal Mortgage Bank, and Development Bank of Nigeria to create a loan portfolio tailored to the informal sector and families with no fixed guaranteed incomes, especially SMEs.

#### Ratio of loan beneficiaries by gender:



#### Ratio of loan beneficiaries by customer segmentation:



Our product offerings with a sustainability focus include:

SAVE-4-IT

FAMSA

Visa Account

Leap Into Mortgage

ACADA

Asset-Bin

NHF



## Process & Product Innovation

Continuous innovation has always defined AGMB, driving our competitiveness and operational efficiency. As we look ahead, we are initiating a phased approach to internal automation to further streamline our operations. Our initial focus is on digitising client interactions before extending this transformation to our broader business processes.

By the fourth quarter of 2024, AGMB will revolutionise its distribution channel with the launch of a digitally enabled mortgage platform. This platform will provide convenience to first-time homebuyers, whether they are in Nigeria or abroad, enabling them to purchase new homes from anywhere.

In line with our commitment to sustainability, we are integrating Environmental, Social, and Governance (ESG) criteria into our product development phase. This involves embedding ESG principles into product design and providing regular training to our product development team on ESG/sustainability practices.

Moreover, we are planning to design more mortgage products and services tailored to various income brackets, especially for first-time buyers and owner-occupied customers.

# 07

## Our Footprints in Society

### CSR Initiatives



Impact



Beneficiaries Impacted



Amount Spent

3,000

Children

₦1Million

Naira

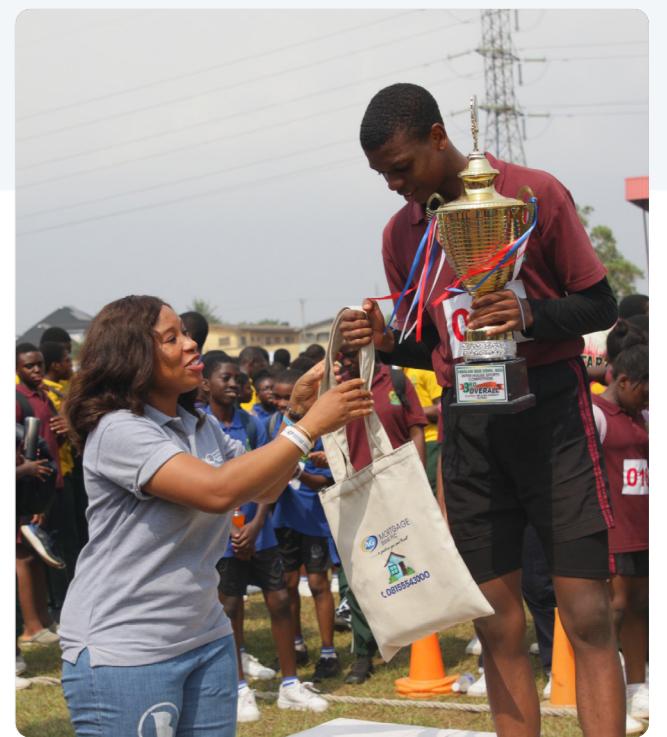
## Education

### Sport Sponsorship

In the spirit of sportsmanship, we sponsored and participated in the interhouse sports event at Chrisland Schools. The event saw over 3,000 children actively engage in various athletic activities, supported by our donation of N1 million. This effort highlighted our commitment to children's development through sports.

### Financial Literacy in Schools

We actively collaborate with schools in our neighborhood to educate students on the importance of savings and investment. Through seminars and engaging activities, we instilled financial literacy at an early age. Our goal is to empower young minds with the knowledge and skills necessary to make informed financial decisions, fostering a generation that values financial responsibility and planning.





## Sports

### Supporting Local Sport Excellence

We actively promoted local sports excellence in our community by participating in and sponsoring the Nigeria National League. Specifically, we supported Coal City FC in the tournament, donating a sum of N25 million. This sponsorship significantly benefited the club's 40 members, contributing to their development and success in the league.

Impact



Beneficiaries Impacted



Amount Spent

**40**

Footballers

**₦25Mill**

Million Naira



## Healthcare

### Cancer care support/ Employee wellness enhancement

We offered our support to facilitate cancer care treatment in Nigeria by sponsoring free breast cancer care for some communities. As part of this initiative, several of our female staff members participated in the check-up. A total of 250 women benefited from this program, and we donated N1.5 million towards this initiative.

Our sponsorship covered a range of services, including screening, diagnostic tests, and consultations with medical professionals. By providing these essential services at no cost, we aimed to increase awareness and early detection of breast cancer, ultimately improving health outcomes for the women involved.

We also supported other healthcare initiatives via the donation of an artificial limb to a local resident, ultimately helping her regain mobility and improve her quality of life.

Impact



Beneficiaries Impacted



Amount Spent

**250**

Women

**₦1.5Mill**

Million Naira

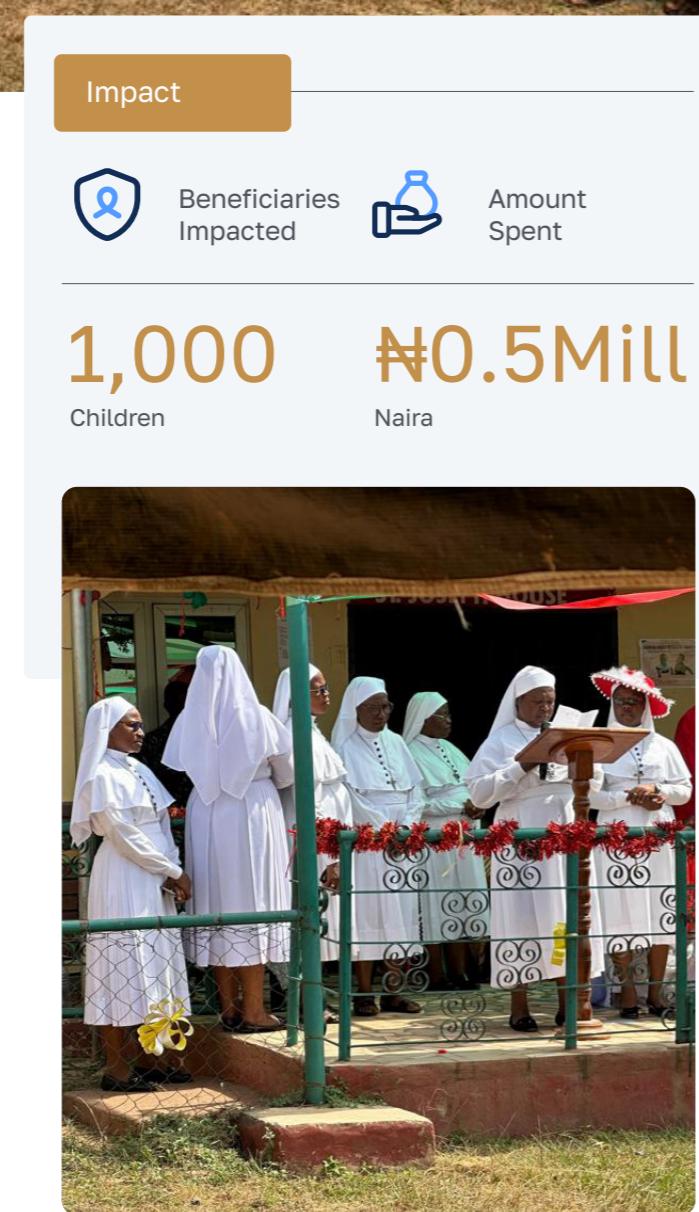




## Welfarism

### Community support and welfare

During Christmas, we demonstrated our commitment to supporting the community by celebrating with them. As part of our efforts, we donated food items and cash gifts to a local motherless home. This initiative directly impacted approximately 1,000 children, spreading joy and providing essential support during the festive season. Our contribution totaled about N500,000, ensuring that the children received nourishment and additional resources that enriched their holiday experience.



[www.agmortgagebankplc.com](http://www.agmortgagebankplc.com)

## Experience seamless and secure transactions

With AG Mortgage Bank POS enjoy quick payments and easy access to your funds.



# 08

## Appendix

### Report on SDGs & NSBP

#### Sustainable Development Goals (SDGs)

In accordance with our commitment to sustainable activities, AG Mortgage Bank PLC is focused on contributing meaningfully to the attainment of the United Nations – Sustainable Development Goals (UN-SDGs). In 2023, we took substantial steps to address the key SDGs, reflecting our continuous effort towards providing a lasting and positive impact wherever we find ourselves.

#### An overview of our progress:

Goal	Surface Level Summary of AGMB's response	Reference
	AGMB PLC is committed to enhancing the financial status of its internal and external stakeholders, through investments in communities, remunerations for employees, disbursed loans to customers, finally, financial literacy initiatives, through targeted educational programs and outreach activities.	See "Investing in our People and Community" section on Pages 26 to 33. See "CSR Initiatives" section on Pages 44 to 49.
	AGMB PLC has undergone some initiatives that prioritises the good health and wellbeing of its communities. We have organised medical outreaches in the past and we also provide support to our staff by incorporating HMO systems, where there is access to health care.	See "ESG Strategy" section on Page 8. See "People and Society" section on Page 17. See "Investing in our People and Community" section on Pages 26 to 33. See "CSR Initiatives" section on Pages 47 to 48.

Goal	Surface Level Summary of AGMB's response	Reference
	The Bank constantly supports employees willing to improve and build on their skills, hence, reimbursements for certificate exam fees, as well as exam leaves set aside for that purpose.  We also propose initiatives that involve visits to schools to impart knowledge on our field of work.	See "Investing in our People and Community" section on Pages 30 to 32. See "CSR Initiatives" section on Page 45.
	This is evident in our structure. We do not discriminate against any gender. We have a blend of male and female genders in our employee structure as well as our executive management team structure.	See "Investing in our People and Community" section on Page 28.
	The bank actively develops a comprehensive water conservation plan, they also plan to monitor and collect data on water consumption at all AGMB Bank premises. Also, AGMB PLC plans to invest in water saving technology and features to improve the efficiency of water systems in the bank.	See "Built and Natural Environment" section on Page 24.
	AGMB PLC has put in place, plans to ensure the provision of clean and affordable energy, void of noise pollution to its internal stakeholders and the communities in carrying out their daily activities.  In accordance with this commitment, AGMB PLC has restricted its sources of energy between a solar system and the national grid. Occasionally, a generator is used to bridge the gap whenever the national grid fails.	See "Built and Natural Environment" section on Page 23.
	We emphasise a conducive environment for our employees, promoting professional growth and maintaining work-life balance. We also regularly review our labour practices to ensure accordance with recent developments in employment relations. Our feedback mechanism serves as a valuable tool for feeling the pulse and fostering a positive work experience.  We also offer competitive remuneration and fair compensation to our staff, in sustaining a motivated and satisfied workforce.	See "Investing in our People and Community" section on Pages 27 to 32.
	We actively establish initiatives, within the year in view, there has been collaboration with environmental-focused NGOs, like the monetary support given to Coal City FC, Enugu on cancer research. There was the financial literacy program for secondary school students with some materials given at the conclusion of the initiative. Our commitment to building a sustainable city fuels our need for community investment.	See "CSR Initiatives" section on Pages 44 to 48.
	Due to the potential social and environmental risks associated with the products and services that we offer our clients and customers, we thoroughly screen our clients and vendors to avert risks while fostering economic value creation.	See "Resilience" section on Pages 37 to 38. See "Built and Natural Environment" section on Page 25.
	We have set up initiatives to reinstate our commitment to reduce our carbon footprint, advocate responsible housing, lending, and investment practices, and deliver innovative, green solutions to our external stakeholders.	See "Built and Natural Environment" section on Pages 22 to 25.
	The role of collaborations cannot be overemphasised in ensuring sustainable growth, and as such, AGMB PLC has partnered with key economic players like FHF, DBN, FMB to cater to SMEs and low-income earners.	See "Partners in Progress" section on Page 13.

## Progress on the CBN Nigeria Sustainable Banking Principles (NSBPs)

As a reputable player within Nigeria's financial ecosystem, we are committed to adhering to the CBN's NSBPs; thus, we have provided a report on our performance across these principles. Below is a review of our 2023 achievements:

### Principle 1:

#### Our Business Activities - Environmental and Social Risk Management

High-level Summary of the Bank's Response	Reference
With construction and mortgage lending being a major part of our business activities, we take extra care in ensuring that our operations are aligned with our goals towards environmental and social preservation. This is evident in our risk management practice which is an end-to-end process involving the infusion of ESG into our credit assessment process as well as a disaster recovery plan in the event of environmental or social risk exposure. In 2023, we maintained our track record of zero occurrences of negative environmental or social impacts from any of our activities.	See "Enterprise Risk Management" section on Page 37.  See also "Sustainable Lending & Home Ownership" section on Page 41.

### Principle 3:

#### Human Rights

High-level Summary of the Bank's Response	Reference
Respecting human rights in our business activities and operations is of utmost importance at AGMB as we recognise the importance of safeguarding the dignity, safety, and freedom of all individuals, both within our organisation and throughout our supply chain. Our stand on human rights is embedded within our whistleblowing policy and plans to launch a sensitisation on human rights is in the works. In 2023, we had zero cases of reportage through our anonymous whistleblowing channel on human rights violation in any form.	See "Human Rights" section on Page 32.

### Principle 2:

#### Our Business Operations- Environment and Social Footprint

High-level Summary of the Bank's Response	Reference
Over the years, AGMB has made efforts to ensure it leaves green environmental footprints in the wake of its operations. This, we have made possible by actively reducing our carbon emissions through the use of renewable energy (solar) at some of our office locations. We have been able to drastically reduce our reliance on electricity from the national grid and fossil fuel powered generators as well.	See "Energy Efficiency" section on Page 23.  See also "Community Engagement" section on Page 32.

In the society, AGMB has actively supported its host communities in thematic areas which include education, financial inclusion, capacity building, health, sports, etc. In 2023, we had a total spend of N28million on community investments.

To help us reinforce our commitment to maintaining a positive social footprint, we have developed a CSR framework to further guide us on charting a sustainable and responsible business path.

### Principle 4:

#### Women Economic Empowerment

High-level Summary of the Bank's Response	Reference
AGMB is committed to women's economic empowerment both internally and externally. Recruitment at the Bank is usually merit-based and unbiased toward any gender and as of 2023, AGMB's management team had a balance in its gender distribution. In line with our external commitment to women's economic empowerment, we were able to achieve a 40% rate of female loan beneficiaries in 2023.	See "Diversity, Equity & Inclusion" section on Page 28.  See also "Sustainable Lending & Home Ownership" section on Page 41.



**Principle 5:****Financial Inclusion****High-level Summary of the Bank's Response**

With the low level of mortgage literacy in Nigeria, AGMB has ensured that it translates its commitment to improving financial inclusion in its product portfolio and engagement with stakeholders. We have tailored products for low income earners, children and other underserved segments in society. These products include:

- Kiddies Account for children
- Jabez Savings and Mortgage Plan for first time home owners
- ACADA Account for students and teachers

We have also made efforts to demystify the mortgage process and emphasise the benefits of home ownership through targeted educational programs and outreach campaigns. In addition, we reached the underserved populations and raised awareness about mortgage opportunities through targeted marketing campaigns and community outreach events, including radio advertisements and market storms to inspire individuals to embark on their homeownership journey with confidence. In 2023, we ran radio adverts on Wazobia FM and organised market stumps in major markets in which our regional offices were located and distributed a total of 150 POS machines.

**Principle 6:****Environment & Social Governance****High-level Summary of the Bank's Response**

ESG governance at AGMB is currently overseen by the MD/CEO with support from the Legal department. A dedicated Sustainability Desk has been created and it is domiciled with the Corporate Communications Unit. This Desk reports directly to the MD/CEO. Over the years, we have effectively managed the Bank's operations within the framework of environmental and social sustainability.

**Principle 7:****Capacity Building****High-level Summary of the Bank's Response**

At AGMB, capacity building of our people is treated with priority as our people are the face of the business. There are mandatory trainings for all employees as well as job specific trainings. Overall, these training programmes cover technical and soft skills development. Some compulsory trainings on AML and CFT are delivered by training institutes in collaboration with our regulators.

See "Training and Development" section on Page 30.

**Principle 8:****Collaborative Partnerships****High-level Summary of the Bank's Response**

We have formed relevant partnerships across the industry to ensure that our aim of bridging the housing gap in the country is actualised. Some of our collaborators include:

- AssetRise
- Financial Institutions Training Centre (FITC)
- Academic staff union and Research Institute (ASURI)
- Family Home Funds
- Federal Mortgage Bank of Nigeria
- Development Bank of Nigeria

See "Partners in Progress" section on Page 13.

**Principle 9:****Reporting****High-level Summary of the Bank's Response**

With this being AGMB's maiden standalone sustainability report, the Bank has further expanded its act of transparency from its reportage of financial activities. We are committed to maintaining an annual reporting structure to enable continued transparency and accountability for our business activities and operations.

See "About the Report" section on Page 5.



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