

Citizenship,
Sustainability
& Innovation
Report

2017



Towards a simpler,
smarter world.

Celebrating 100 years of heritage and service.

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Your simpler, smarter bank.

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**About
this
Report**

This is Union Bank's Citizenship, Sustainability and Innovation (CSI) report and it contains a summary of our strategic approach, initiatives and impact in these areas in 2017.

It presents data and information from internal and external partners on our achievements and reiterates our future commitments to our responsibilities.

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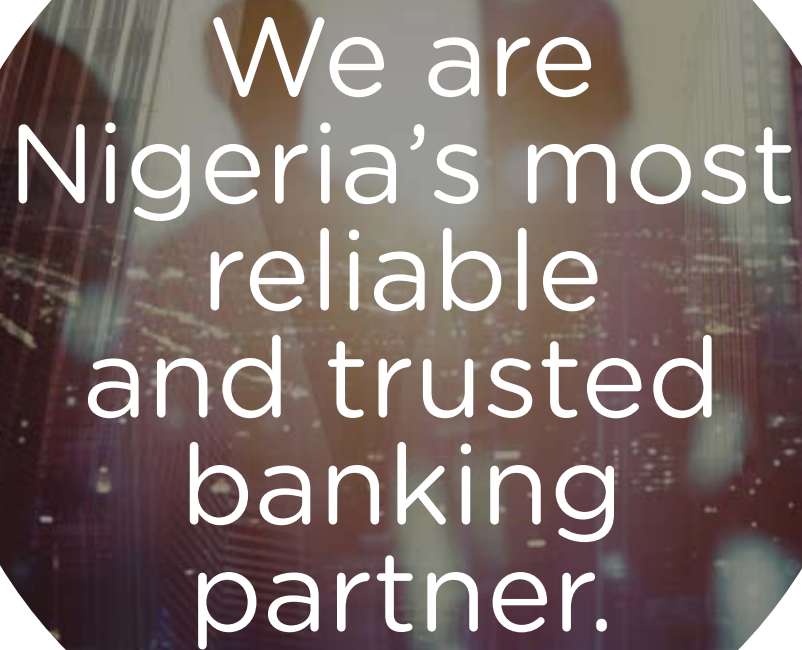
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**Section
One**

Your Simpler Smarter Bank

OUR VISION



We are
Nigeria's most
reliable
and trusted
banking
partner.

OUR MISSION



We make lives better by delivering the simplest, smartest solutions and guaranteeing the best experience every time.

OUR VALUE PROPOSITION



Our People

Your Success. Our Success.

You are our most valuable asset and the reason for our success. Therefore, we are passionate about building an environment for you to grow and thrive professionally. We invest in, train and develop you, providing robust opportunities for career mobility. To drive your success, we are building a culture of open communication, entrepreneurship, collaboration, innovation and diversity towards the ultimate success of our bank.



Our Customers

Your Achievement. Our Commitment

We are privileged to serve you, and so our mission is to make your lives better, everyday. We anticipate your needs and through innovation, we deliver the simplest and smartest solutions and exceed expectations everytime. Beyond banking, we are committed and invested in your progress and success so we offer you speed, reliability and partnership to allow you spend less time banking and more time focusing on the things that matter most to you!



Our Partners

Our Collaboration. Mutual Respect.

We partner to create and deliver simpler and smarter outcomes. We share common values around excellence, simplicity, innovation, sustainability and social responsibility. Through our collaboration, we will stay one step ahead of competition and reap mutual rewards.



Our Community

Your Progress. Our Responsibility.

We are building a sustainable organisation – one that will be here for generations to come. We will create long lasting impact for our communities by investing in solving social problems for the greater good. We will lead important discussions in helping our nation progress. We will work with partners across sectors – both private and public, towards a better community for all Nigerians.



Our Shareholders

Your Investments. Value Delivered.

We are committed to delivering consistent returns to you. Because of your confidence in us, backed by your financial commitment, we are building a sustainable business that will deliver returns to you today, tomorrow and for the long term.

OUR CORE VALUES

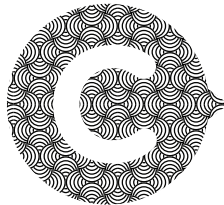
In delivering quality to all our stakeholders, we live by a set of guiding principles which form our core values.

I²CARE



We take Initiative We find simpler and smarter ways to do things better every time. We are not discouraged by challenges, we embrace them and turn them into opportunities. We take charge of situations without being told. We show a 'can do' attitude in every situation.

We are Innovative We are a forward thinking bank. We encourage and value innovation and creativity that sets us at an advantage as we grow our business and empower our stakeholders. We anticipate change, take calculated risks and proactively create simpler and smarter solutions that exceed expectations, delivering value every time.



We are Customer Focused We put our customers at the centre of our operations. In other words, our customers always come first. We consistently pursue service excellence aiming to exceed customer expectations every time. We focus on building quality relationships that make a positive, long lasting difference in our customers' lives.

We Serve our Community We give back to the communities where we operate and we are committed to making an impact in the communities where we live. We support and partner with sustainable initiatives and we promote social change in society.



We are Accountable We are true to our word. We do what we say and follow through every time. We take responsibility for our actions and their results. We focus on finding solutions and achieving results, rather than making excuses or shifting blame. We take pride in our work and can be relied upon to keep our commitments.

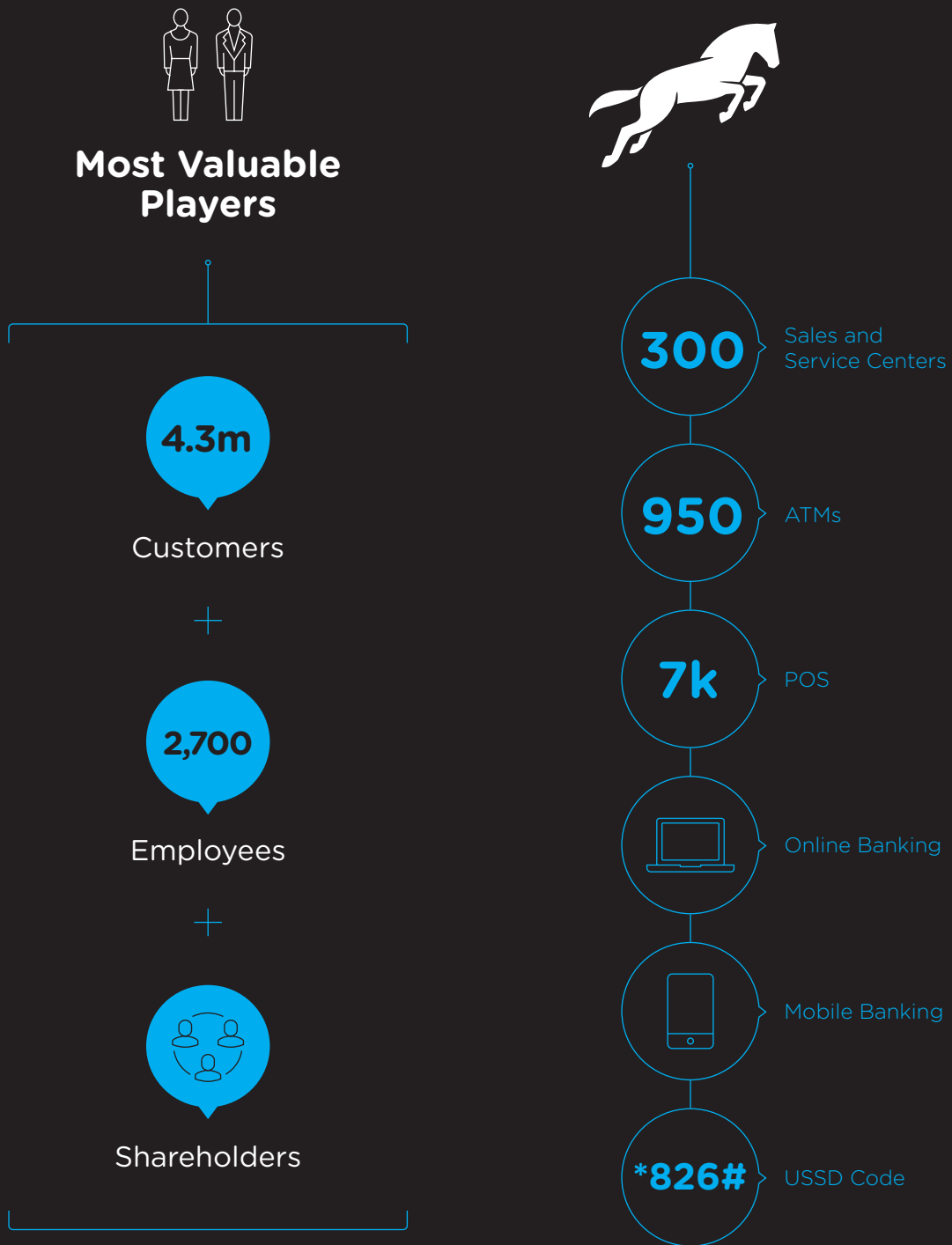


We are Respectful We are open, honest and respectful at all times with all our stakeholders - our customers, our partners, our community, our people and our shareholders. We value differences in perspectives, experiences and backgrounds. We foster a culture of respect in all our interactions.



We are Efficient We always think of creative ways to become more efficient without sacrificing quality. With this in mind - we find the simplest, fastest, safest and most cost effective ways of doing things every time. We strive to 'get it right the first time'.

UNION BANK AT A GLANCE



UNION BANK AT A GLANCE



Financials



₹1,455bn
Total Assets



₹1,346bn
Total Equity



₹163.8bn
Gross Earnings

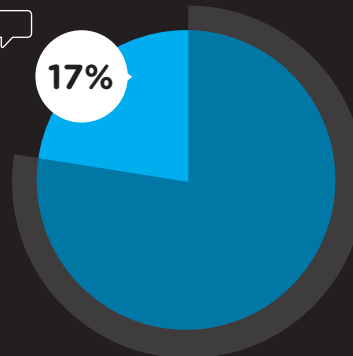


₹15.5bn
Profit Before Tax
(PBT)

NET PROMOTER SCORE



17%



Ratings

Fitch B- Long Term IDR
(Stable Outlook)

Moody's B3 Foreign Currency
Rating (Stable Outlook)

Section
Two

A Word from Our CEO

Dear Partners,

This year, our bank celebrates its centenary anniversary. Over the past 100 years, we have weathered many storms and enjoyed numerous triumphs. Through it all, we have maintained the trust and loyalty of generations of Nigerian families and businesses. We are especially proud of our legacy and resilience. With a focus on celebrating both our rich heritage and our promising future, it has certainly been a busy year for us.



A word from our CEO

A WORD FROM OUR CEO

This report gives credence to our positioning as a bank truly committed to the communities in which we operate. CSI is central to our core business and commitment to the triple bottom line of responsible financial, environmental and socio-economic development.

Among other achievements this year, we increased the number of our social and community investment programmes; and further embedded sustainability and innovation into our core business, leveraging partnerships with key industry stakeholders.

Our nationwide celebrations culminated in October 2018, where we made 'A call to Action' in the private sector to raise a ₦100 billion fund. The fund will principally facilitate the Nigeria's economic development within the framework of the Sustainable Development Goals (SDGs), creating opportunities for partnership to scale impact, stimulate the economy and accelerate growth for the private sector and Nigeria as a whole. This initiative is something we are especially proud of, and we look forward to reporting on our progress in subsequent reports.

We are committed to the ten (10) principles of the United Nations Global Compact (UNGC), regarding the adoption of sustainable and socially responsible policies in human rights, labour, the environment, anti-corruption, and reporting on their implementation.

We are committed to the ten (10) principles of the United Nations Global Compact (UNGC), regarding the adoption of sustainable and socially responsible policies in human rights, labour, the environment, anti-corruption, and reporting on their implementation. Combining these UNGC principles with the Nigerian Sustainable Banking Principles (NSBPs) and our vision of growth for the future, ensures that we are taking all the steps necessary to unlock our potential.

I hope you enjoy reading our success stories and share the pride that I have for this great organisation.

Imeka

**Section
Three**

One Year on...

ONE YEAR ON...

In 2017 we celebrated a rich 100 year heritage of trust, loyalty and service to Nigerians. As much as it was a celebratory time, it was also a reflective period. Our celebrations were not just about us as a bank, but also an opportunity to further engage with our communities and stakeholders who have contributed in no small measure to the triumphs of our 100-year journey.

Ogochukwu Ekezie-Ekaidem
Head, Corporate Affairs &
Communications



Lola Cardoso
Head, Group Corporate
Strategy & Innovation



Deepening Engagement

We have taken a more active approach in our local communities and are especially proud of several of the stories we are able to tell in this report. The effects of our socio-environmental programmes, especially those implemented in northern Nigeria are already being felt within our business today.

ONE YEAR ON...

We launched over forty (40) upgraded branches across the country, using such events as key stakeholder engagement opportunities. Our transformation and evolution helped us deliver our promise to provide a simpler, smarter banking experience.

Over 40 upgraded branches

We expanded the reach and impact of our financial literacy initiatives; increasing the number of students impacted through our activities by one hundred percent (100%), from three thousand (3,000) in 2016 to over six thousand (6,000). Our long-term approach ensures that we have a lasting impact on the lives of Nigerian children.

Over 6,000 students impacted through financial literacy activities

We made a call to action for “The Next100” initiative, as a means to galvanise increased private sector partnerships to accelerate Nigeria’s continued economic development, leveraging the Sustainable Development Goals (SDGs) framework. The Next100 Conference was a platform for key Nigerian stakeholders to engage in high-level discussions and provide valid insight to scale the impact of economic development endeavours.

This report will talk more about our involvement with social entrepreneurial programmes and the effects they have had on the micro economy.

1 Union bank employees with students of Adonai Vine School during the 2017 World Savings Day celebration

2 UnionCares donation to Clapai Orphanage, Jos

3 UnionCares donation to Mother Charles Walker Children’s Home

4 Team activity during the annual case challenge hackathon



ONE YEAR ON...



Banking the Sustainable Way

Sustainability is fundamental to the way we do business and as such we implement strategies that ensure our banking services have minimal negative impact on our environment, and that we utilise resources sustainably.

The UN Sustainable Development Goals are a universal call to action for a cleaner, fairer world. We are proud that in 2017 we integrated even more of the goals into our business practices and operations.

We have made progress across a number of areas to include:

- Our Lending Practices**
 In 2017 we invested in sustainable, innovative business opportunities working with SMEs, environmental related businesses etc.
- Reducing Our Carbon-Footprints**
 Continuous roll out of energy efficient equipment to help reduce our carbon footprints, including - LED light bulbs, energy efficient air conditioners etc.
- Creating Awareness** through various sustainability training for our employees.
- Recycling** We launched our first ever recycling competition "Recyclemania", with plans to expand our recycling operations to other branch locations across Nigeria.
- Deepened Impact Of Wehub**
 Capacity building and awareness efforts to boost the impact of our women empowerment programmes.



To all the women who have contributed to 100 years of our heritage, and all the women building our legacy for the next 100...

Happy International Women's Day.



2017 International Women's Day Picture Poster



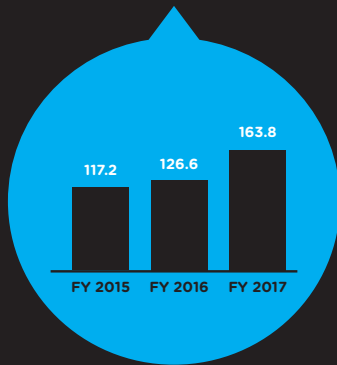
Building a Digital Union Innovation is the life-blood of our organisation and in 2017 we were able to:

- Embed Innovation** Embed an innovative culture by promoting and rewarding innovation and creativity amongst our people.
- Partnerships** Leverage partnerships with Fintechs, Start-ups, Telcos etc. to provide innovative solutions to our customers.
- Inclusive Business Models** Drive financial inclusion towards prosperity for all Nigerians via innovative initiatives.
- Social Innovation** Drive social innovation towards achieving the SDGs in our focus areas.

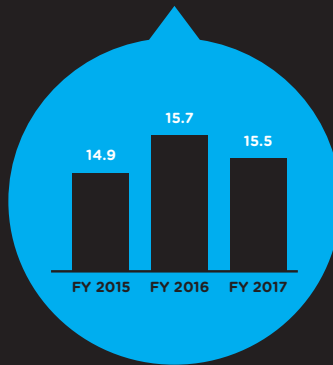
Our long-term approach to CSI makes us recognise that while we have made progress, there is still a lot more we can and must accomplish with the continued support of all our stakeholders in the years ahead.

OUR FINANCIAL HIGHLIGHTS

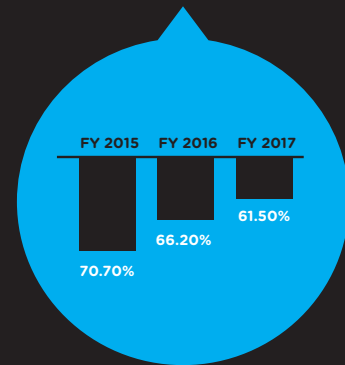
Gross Earnings (N'bn)
N163.8bn



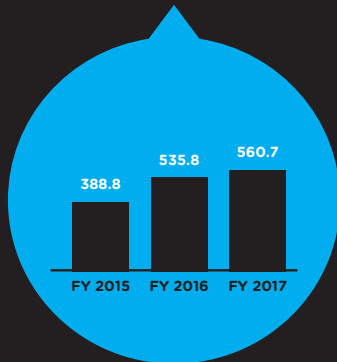
Profit Before Tax (PBT) (N'bn)
N15.5bn



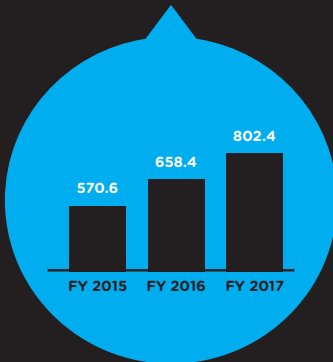
Cost To Income Ratio
61.5%



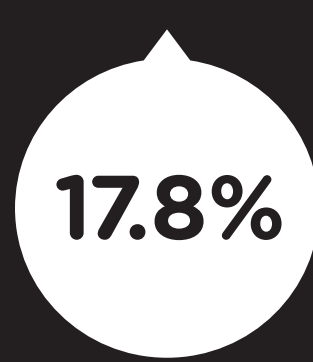
Gross Loans (N'bn)
N560.7bn



Customer Deposits (N'bn)
N802.4bn



Capital Adequacy Ratio



Following a 20% oversubscribed rights issue that raised approximately ₦50 billion at the end of 2017, we are now in pole position to execute our growth agenda from 2018 onwards.

OUR 2017 ACHIEVEMENTS



90%

increase in
new-to-bank accounts



35%

growth in new customers



50%

growth in volume of our
transactions on UnionOne



80%

growth in transaction
volume

#1

ranked in the industry
for not-on-us ATM
transactions

Customer deposits
up by **22%**

Over **100%** growth
in users on our
UnionMobile

1m

active mobile
banking users

250k

active online
banking users

N130bn in monthly transactions on UnionOne

3m

active debit
cards

275 transformed branches

QUALITY MANAGEMENT STANDARDS

Over the course of 2017 we added a few more certifications to our name. These include:

INTERNATIONAL
ORGANIZATION FOR
STANDARDIZATION



ISO 27001
We are ISO 27001
certified



ISO 9001
We are ISO 9001
certified



PAYMENT CARD
INDUSTRY DATA
SECURITY STANDARD



We are PCIDSS
certified





AWARDS

Best Rebrand

2017 Corporate
Communications
Awards (CCA)

4th Best Company to Work for in Nigeria

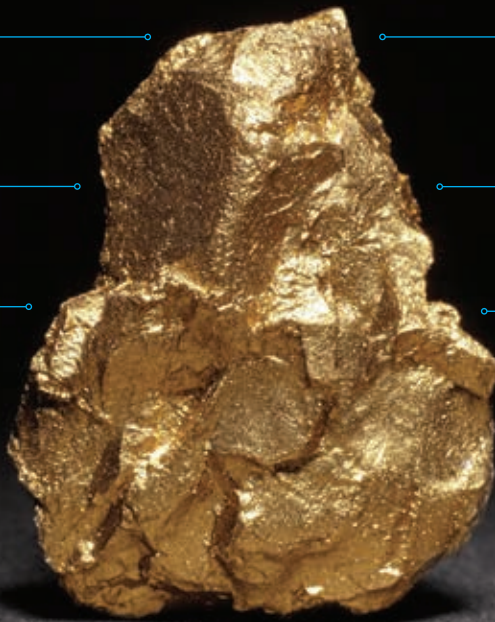
2017 Jobberman Awards

Iconic Brand of the Year

2017 Marketing World Awards

Banker of the Year Award to our CEO

2017 Vanguard Personality
of the Year Awards



Brand Evolution of the Year

2017 Marketing
World Awards

Bank CEO of the Year

Business Day Annual
Banking Awards 7 edition

Most efficient Bank on e-Reference Operations

2017 CBN/NIBSS e-Payment
Efficiency Awards

Fastest Growing Retail Bank in Nigeria

2017 International Finance
Awards

Section
Four

Celebrating 100 years and beyond

#UNIONBANK100

The Union Bank journey begun in 1917 and in 2017 we were elated to celebrate 100 years of dedicated, continued and unparalleled service to Nigerians.



Colonial Bank Branch, Ebute Metta

The Beginning 1927-1936

1917 Colonial Bank started operations in the Nigerian capital of Lagos, a coastal city of 98,000 residents, to cater for the needs of the government and the merchant companies of the day

1922 The 1922 constitution provided Nigerians the chance to elect a few representatives to the Legislative Council. Government House Lagos was the seat of colonial power in this era and was located in the Marina area of Lagos Island.

1925 Barclays Bank acquired Colonial Bank changing the bank's name to Barclays Bank (Dominion, Colonial and Overseas) with 9 branches across Nigeria.

Growth 1927-1936

1929 The radical women of Aba resist the policies of the colonial era with their historic march against the taxes of 1929; a feat for which they would forever be remembered.

1931 Barclays Bank DCO spread its operations to the south of Nigeria including the town of Burutu, which lay on the coast of the Niger Delta.

1933 Barclays Bank established its presence further north, in the mineral rich town of Jos, in present day Plateau State.



Barclays Bank DCO, Jos, Plateau State. 1933

Finding Stability 1937-1946

1940 The Ogutas remain ever proud of their famous Owu masquerade. The Oguta area was considered by the Europeans to be one of the richest parts of colonial Nigeria and enjoyed special attention from the business community.

1944 After the cessation of the second world war, trade opportunities began to emerge in the budding Nigerian state. The Lagos branch of Colonial Bank was well positioned as a facilitator and supporter of international trade.

1945 As it continued to stabilize, Barclays Bank began employing Nigerians into more senior roles across the country.

Service Excellence 1947-1966

1950 As the economy of Nigeria began to thrive, the need for excellent banking services across the country led to even further expansion into cities like Port Harcourt and customer service was considered priority at Barclays.

1951 Kano's calabash carvers were thriving in the 50s. By serving them effectively Barclays Bank became a major stakeholder in their businesses with many other artists becoming customers of the Northern branches of the Bank.

1954 As Lagos Island established itself as Nigeria's commercial nerve center, the Obun Eko Street branch of Barclays Bank was opened to deliver top notch, quality service to corporate Nigeria.



Customer being attended to at Obun Eko Street branch, 1954



Barclays Bank DCO Head Office, 40 Marina, Lagos. 1960

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One Naira Note

Rebirth 1967-1976

1968 A new era was born when Barclays Bank DCO was renamed Barclays Bank of Nigeria Limited following the enactment of the Companies Act of 1968, allowing even more Nigerians to take on strategic roles in the bank nationwide.

1971 The Bank was listed on the Nigerian Stock Exchange in 1971. The government of Nigeria acquired a stake in the bank and it became a wholly Nigerian-owned bank.

1973 On January 1, 1973, the Naira became the legal tender of Nigeria, replacing the British Pound at a rate of 2 Naira to the Pound.

Glorious Years 1977-1996

1979 We are Big, Strong, Reliable. 1979 marked a decade of glorious indigenous promotion that saw Barclays Bank of Nigeria go public and on March 12, 1979 it changed its name to Union Bank of Nigeria.

1983 Union Bank played an active role as a socially responsible corporate organization, supporting many initiatives benefiting Nigerians including the Sickle Cell Project of 1983.

1986 Professor Akinwande Oluwole Soyinka makes history and becomes the first African playwright to win the prestigious Nobel Prize for Literature; a testament to Nigeria's global ascendance on the international front.

Consolidation 1998-2007

2005 In line with the CBN's consolidation policy in 2005, Union Bank acquired the former Universal Trust Bank and Broad Bank.

2005 Union Bank also absorbed its erstwhile subsidiary, Union Merchant Bank, and increased its shareholders' funds through a Public offering/rights issue in 2005.

2007 Union Bank received a number of awards in recognition of its work with SMEs and in Agriculture including 'Best Agricultural Credit Guarantee Scheme Fund' (ACGSF) and Best SMEIS Support Bank by the CBN.

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Central Bank of Nigeria

Stabilisation 2008–2012

2009 The banking crisis of this era led to the intervention of the Central Bank of Nigeria (CBN) in 2009.

2011 A consortium of local and international investors injected fresh capital for the recapitalization exercise that repositioned the bank.

2012 Union Bank was recapitalized in 2012.



New Union Bank Brand Identity Unveiled. 2015

Transformation 2012–2016

2014 Union Bank began its transformation journey in 2014 with a commitment to improve the quality of its customer service, talent, banking platforms, professional standards, client base and earnings..

2015 In a bid to reposition as an innovative bank for all Nigerians, Union Bank rebrands from the Big, Strong, Reliable Bank to the Simpler, Smarter Bank.

2016 As a reflection of its transformation, Union Bank unveiled its re-energized brand identity in 2015 which later won two International Awards at the 2016 Transform Awards MENA.



Celebrating 100 years of reliable, smarter banking

Reinvention 2017 & beyond

Union Bank marks 100 years of committed service to Nigerians. We continue to building our legacy for the future as a bank committed to developing smarter solutions that make banking simpler for our customers across Nigeria. Union Bank is now Your Simpler, Smarter Bank; vibrant, youthful and ready for another 100 years of quality banking service to Nigeria and Nigerians.

“Our award winning identity reflects our new proposition to make banking simpler and smarter for our customers.”

Emeka Emuwa,
Chief Executive Officer, Union Bank

#UNIONBANK100

In our hundred years of service, we have been privileged to serve individuals, organisations and communities all over Nigeria; from Awka to Jalingo, Ogbomosho to Langtang. We have evolved from being the Big, Strong and Reliable bank to become your Simpler, Smarter bank. Our celebrations were around our heritage of reliability, growth and the provision of quality service to our customers and employees. From our nationwide branch launch to our bank wide TGIF party, we were able to express our appreciation to our faithful partners for the many years of cooperation, service and relationship.



14 upgraded branches across seven states

Nationwide Branch Launch

As part of our centenary celebrations, we upgraded and launched fourteen (14) new branches across the country. The upgraded branches unveiled were across the six (6) geopolitical zones in Nigeria. These ceremonies were attended by our major stakeholders including customers and local community leaders.



Union Bank Container Architecture

In a bid to ensure our buildings are eco-friendly, we commenced the construction of our buildings with shipping containers. This form of architecture, also known as a cargotecture - a fusion of cargo and architecture, is durable and flexible. In coming years, we plan to increase the number of our container buildings.

- 1 Inside view of our upgraded branches
- 2 Construction of a Union Bank container structure
- 3 Finished container structure



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Centenary Dinners Furthermore, as part of our centenary celebrations, each branch launch was followed by a celebratory dinner for our customers and other stakeholders.

- 1 L-R: Head, Group Corporate Strategy & Innovation, Lola Cardoso; Head, Corporate Security & Safety, Samuel Agbanusi and Head, Corporate Affairs & Corporate Communications, Ogochukwu Ekezie-Ekaidem at the Abuja Celebratory Dinner
- 2 Cultural dancers at the Ibadan Celebratory Dinner
- 3 Our MD/CEO, Emeka Emuwa with former chairman of Union Bank now acting Minister of Budget and Planning, Udoma Udo Udoma, at the Abuja Celebratory Dinner
- 4 Union Bank executives and employees at the Kano Celebratory Dinner



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- 1 Ms. Misan Rewane, Co-Founder and CEO, West African Vocational Education (WAVE)
- 2 The Emir of Kano, HRH Sanusi Lamido Sanusi
- 3 Our MD/CEO, Emeka Emuwa, with speakers at our thought leadership conference - A Call to Action: The Next 100
- 4 Mrs Ndidi Nwuneli, Founder, LEAP Africa and Co-founder, AACE Food Processing & Distribution Ltd.



The Next 100: A Call to Action

In October 2017, we organised a thought leadership conference tagged “The Next 100: A Call to Action” and at this event, we were honoured by the participation and contributions from prominent personalities and speakers such as The Emir of Kano, HRH Sanusi Lamido Sanusi, Deputy Secretary General of the United Nations, Ms. Amina J. Mohammed, Ms. Misan Rewane, Dr. Modupe Adefeso-Olateju, Mrs. Ndidi Nwuneli, Mr Kola Aina, Prof. Chidi Odinkalu and Ms. Saadatu Hamu.

Pertinent issues surrounding Nigeria's future growth and development were discussed at the conference to include topics such as “The Business of Solving Poverty and Hunger”; “The X-factor: Winning with Women”; “No Peace, No Prosperity, etc. Other discussions focused on education, jobs of the future and concluded with a strong call to action for Nigeria's private sector to work together and invest in economic development. Our call recognises that it is through collaborative efforts and initiatives that we can achieve the sustainable development goals that will end poverty, boost wealth creation, create jobs and entrepreneurship, and yield a more robust economy for Nigeria.

L-R: Independent Director, Nigeria Mortgage Refinance Company, Dr. Anino Emuwa; Chairman Union Bank, Cyril Odu; MD/CEO Union Bank, Emeka Emuwa; The Emir of Kano, HRH Sanusi Lamido Sanusi; Former Interim President of Nigeria, Ernest Shonekan; Non-executive director, Union Bank, Dr. (Mrs.) Nike Akande CON and other invited guests

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“The Union Bank and One Draw partnership created a very intuitive connection with the Art community. It also set a standard in how financial institutions can and should engage with the Arts”

Olusegun Adejumo President, GFA



Centenary Art Challenge

We partnered with the Guild of Professional Fine Artists of Nigeria (GFA) and One Draw to launch the Union Bank Centenary Art Challenge. The challenge was part of our “Celebrate, Impact, Lead” themed celebrations, and it was for artists to deliver their unique interpretation of our iconic stallion. Our intention with this competition was to spur creativity and innovation in young people.

Oluwasegun Phillip won the ₦1million grand prize under the professionals’ category, Uzoma Anyanwu and Nnaemezie Asogwa won the second prize of ₦500,000 and third prize of ₦250,000 respectively. The overall best artwork under the student category was received by Oluwaseun Odeyemi including a cash prize of ₦250,000. To encourage all participants and appreciate the various art works submitted, we awarded the top hundred finalists an honorarium of ₦50,000 each and a certificate of participation.

- 1 Winning Entry, Professional Category
- 2 Second runner up, Professional Category
- 3 The MD/CEO, Emeka Emuwa; President, Guild of Professional Fine Artists Nigeria, Olusegun Adejumo; Head, Group Corporate Strategy & Innovation, Lola Cardoso at the Centenary Art Challenge Launch
- 4 The MD/CEO, Emeka Emuwa; Head, Group Corporate Strategy & Innovation, Lola Cardoso with winners of the centenary art challenge



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“I am glad that my dreams are coming to reality and I wish to express my sincere gratitude to Union Bank for giving us this platform to showcase our innovative ideas. For me, everyone here is a winner for participating; it is a privilege to be identified with a brand like Union Bank. I believe this will encourage other SMEs and innovators to believe in their ability to create great things and make life better for everyone”.

Ized Uanikheli Locitrax Group
Winner, Centenary Innovation Challenge



Centenary Innovation Challenge Our partnership with CcHUB commenced as part of our objective to foster social change through innovation. Together, we launched three other initiatives - “Start-up Connect”, the “Union Bank-CcHUB Sandbox” and co-sponsored the CcHUB’s Social Change Summit.

In general, our determination is to drive social innovation in the Nigerian youths and to position our bank as a leader in innovation, with emphasis on enhancing customer experience.



1 Winners of the Centenary Innovation Challenge

2 L-R: Co-founder & Director, Innovation Consulting ccHub, Femi Longe; Head, Group Corporate Strategy & Innovation, Lola Cardoso; MD/CEO, Emeka Emuwa; Head, Corporate Affairs & Corporate Communications; Co-founder and CEO ccHub, Bosun Tijani, at the Centenary Innovation Challenge launch

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“Based on our work for the past 7 years, we have seen that there are very few credible platforms to leverage on to build sustainable businesses in Nigeria. This partnership with Union Bank is important to us, especially in implementing platforms that can help us provide solutions for our communities and the country as a whole.

Bosun Tijani
CEO and Co-founder, Co-Creation Hub



Panel of judges at the innovation challenge L-R: Co-founder & Director, Innovation Consulting ccHub, Femi Longe; Head, Group Corporate Strategy & Innovation, Lola Cardoso; MD/CEO, Emeka Emuwa; Executive Director, FATE Foundation, Adenike Adeyemi; Executive Director, Retail Banking, Carlos Wanderly.

#UNIONBANK100



Youth Engagement As part of our 100th anniversary celebration and broader reach to other segments, we partnered with iOpenEye Productions to present Love and Recession. A stage play that highlights the enthusiasm and resourcefulness of Nigerians in times of economic slowdown.

We kicked off with a private viewing in Lagos and thereafter took the play on a tour to different universities in Nigeria.

Students were treated to fun activities at each stop with fantastic prizes won by deserving participants. At the show venues, there was a blue carpet reception area that allowed for engagement with attendees as well as large overflows of excited students. Our goal was to expose youths to the arts and encourage talent participation in this space.



1 Casts of Love & Recession play, Keppy Ekpenyong, Ikponmwosa Gold and Omonor Somolu

2 Excited students at the love & recession play

OUR NEXT 100 YEARS SUSTAINABLE DEVELOPMENT GOALS

Our commitment to the achievement of the Sustainable Development Goals (SDGs) means a full integration of our business priorities and operations to them. We are focused on the following eleven (11) out of the seventeen (17) SDGs.



THE NEXT 100 FUND

**Raise 100 billion
(approx. 280 million
dollars) to achieve
critical SDGs**

The next 100 fund is built to be a private sector fund that will raise 100 billion (approximately 280 million dollars) to invest in strategic projects to support the achievement of critical Sustainable Development Goals (SDGs)

To this end, we are working with the Nigerian Economic Summit Group (NESG) who will act as an independent coordinator to build partnerships to place the country on an accelerated path to prosperity over the next 100 years. We believe that businesses thrive when the country prospers. As commercial organisations, our individual corporate citizenship efforts cannot have the same scale and impact that a targeted and collective approach can.

The Next100 Fund is anchored on SDG 17 – Partnership for the goals, and will focus on strategic, multidimensional projects that address poverty, hunger, women empowerment, agriculture and education – SDG1, SDG 2, SDG 4, SDG 5, SDG 8, SDG 9 and SDG 16. These identified goals, based on our current economic standing are pivotal and key to putting Nigeria on the path to economic development. It is also a credible platform to attract international funding.

The NESG will coordinate the fund and projects that will be by and large for the overall growth and development of the country. We give a call out to other corporate organisations, technology partners, consulting firms, individuals etc. to join forces with us to drive the Nigerian economy forward.



Section
Five

Empowering and Inspiring our People

OUR WORKFORCE AT A GLANCE

Employees

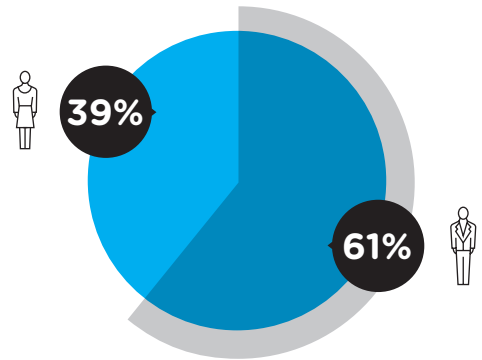
6,904

100%

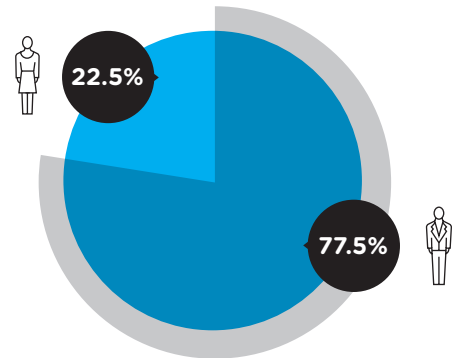
EMPLOYEES RECEIVED TRAINING

We aim to build a more gender balanced workforce which is evidenced in our management trainee composition.

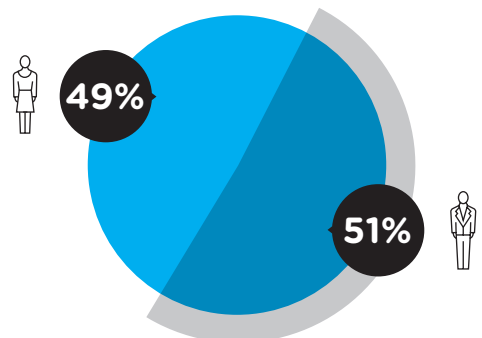
EMPLOYEE GENDER DISTRIBUTION



MANAGEMENT GENDER DISTRIBUTION



2017 MANAGEMENT TRAINEE
GENDER DISTRIBUTION



EMPOWERING AND INSPIRING OUR PEOPLE



Union Bank Employee Recognition (UBER) Awards

We continued with our company wide UBER award to motivate and celebrate individuals and teams who have gone above the call of duty to improve service delivery or who have generated cost savings and revenue for the Bank. In 2017, eight (8) employees won the UBER STAR Awards and four (4) teams won the UBER TEAM Award.



Time Out with the CEO: Town Hall Meetings

In our bid to foster and enhance open lines of communication among all employees but most especially between the Executives and the employees in our Bank, we introduced the Time Out with the CEO series. The aim is to improve vertical and horizontal communication, thereby creating a cohesive workforce that allows employees do their best and receive direct feedback for continuous improvement. This is a bank wide quarterly initiative.

- 1 MD/CEO, Emeka Emuwa, speaking to Union Bank employees at the town hall meeting
- 2 A cross-section of Union Bank employees and the MD/CEO, Emeka Emuwa, at our town hall meeting
- 3 Head, Human Resources, Miyen Swomen, speaking to Union Bank employees at the town hall meeting





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EMPOWERING AND INSPIRING OUR PEOPLE



1 Team Union Bank at the 2017 Bankers Games

2 Team Rangers at the Union Ballers football tournament



Bankers Games In its 17th season, Union Bank once again participated in the annual Nigerian Banker's Games competition. Our Bank's team was well represented in football, lawn tennis and athletics games. It provided an opportunity for team bonding, industry engagement and collaboration within the banking sector. Our Ibadan chapter won the bronze medal in football.



Union Ballers This was an in-house football tournament with inter-departmental teams organised to drive internal engagement and foster team work and collaboration across our Bank. Over one thousand five hundred (1,500) employees attended and it provided an avenue for family and team bonding. In 2018, following the success of the 2017 Union Ballers game, we plan to organise both the male and female tournaments.



Corporate Challenge Our colleagues at Union Bank UK joined the 31st series of the J.P. Morgan Corporate Challenge in London. This event gave us a platform to promote health and fitness in the workplace, foster goodwill and camaraderie among our employees, and show our commitment to the community and best environmental practices. Our team was first in the 5.6km run, finishing in 23minutes.

WORKFORCE WELLBEING



Union Bank employees doing some exercises to keep fit



FitFeb 2017 We promoted a culture of inculcating frequent exercise, healthy diet habits and maintaining a healthy work/life balance through our flagship employee health awareness programme, FitFeb. In 2017, our FitFeb event was themed “Recession and Wellness: Maintaining Balance in Stressful Times”. Its aim was to promote financially friendly ways of maintaining a health-conscious lifestyle.

NSE Corporate Challenge 2017

In addition, we sponsored of the Nigerian Stock Exchange (NSE) Corporate Challenge which enabled employees to participate in the half marathon against cancer.



WORKFORCE WELLBEING



470
employees
underwent
cancer
screening

World Cancer Day 2017

We commemorated the World Cancer Day in 2017 by offering free prostate, cervical and breast cancer screening for employees in and around Lagos State. A total of four hundred and seventy (470) employees of our Bank were screened.

An employee at the breast cancer screening center

“I was reluctant to attend the cervical and breast cancer screenings organised by our bank but did so at one of our branch screening centres. During the screening, it was discovered that I had a lump in my breast. I was devastated.”
“I went on to have a biopsy and additional tests which proved that the lump was benign but as a preventive measure, I decided to have surgery to remove it. The surgery was successful and during those trying times, I had the support of our Bank’s management through words and prayers. I thank the management for conducting a programme such as this and for supporting me in my challenging days.”



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Financial Institution, Corporate Banking



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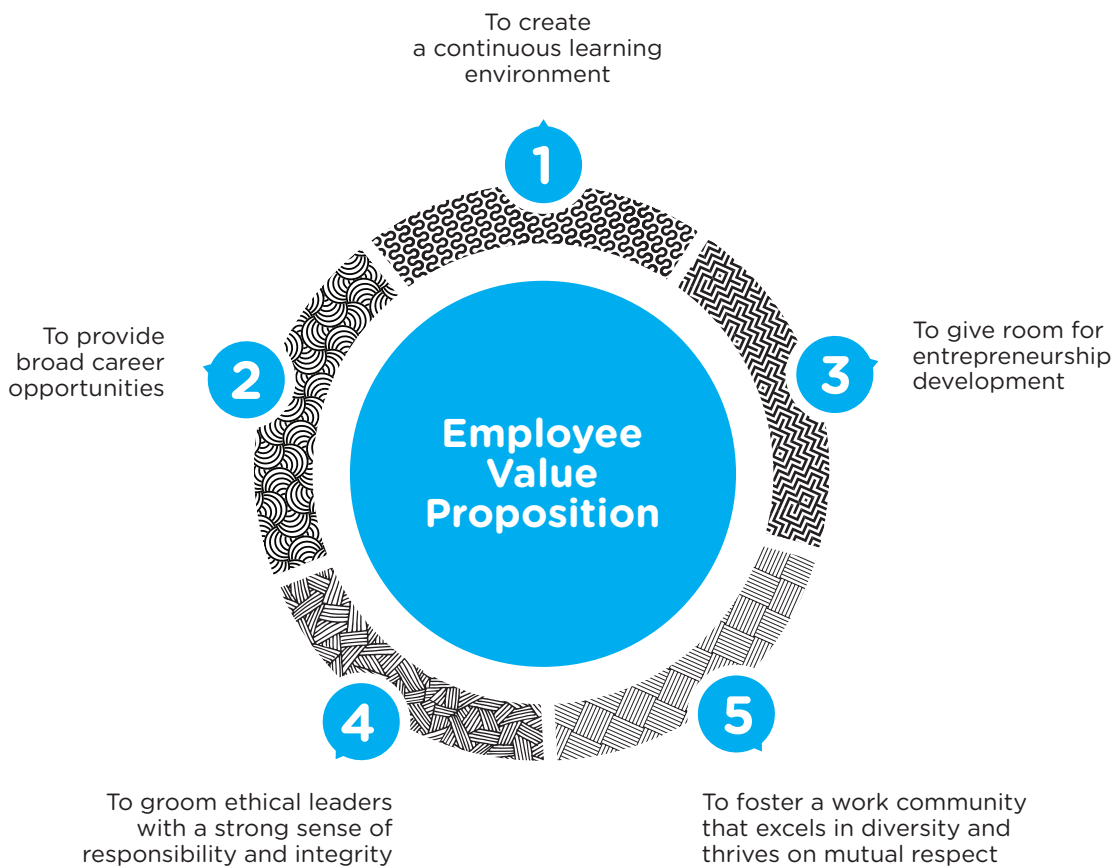
LEARNING AND DEVELOPMENT



Employee Value Proposition

For us, our employees' success is our success and we endeavour to demonstrate our commitment by creating an environment that allows for both their professional and personal development.

We reviewed our existing value proposition and aligned it to our strategy and values so that we can build a workforce of self-fulfilled, highly motivated and productive people, who win together. We developed a refined Union Bank Employee Value Proposition (EVP), based on the outcome of our discussions across the network, which is hinged on five critical levers:

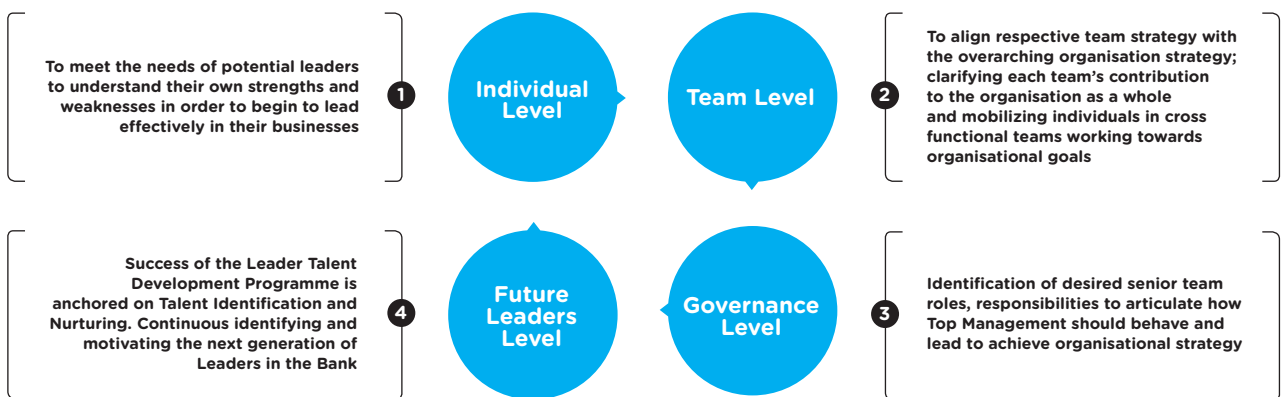


LEARNING AND DEVELOPMENT



We partnered with PricewaterhouseCoopers (PwC) to develop a leadership development programme. This programme is introduced to instil the Union Bank brand of leadership in our present and emerging leaders; equipping them with the competencies required to help them achieve business objectives. The eleven (11) months programme will facilitate capacity development at both professional and business levels aimed at delivering the defined Union Bank leader.

The Union Bank Leader

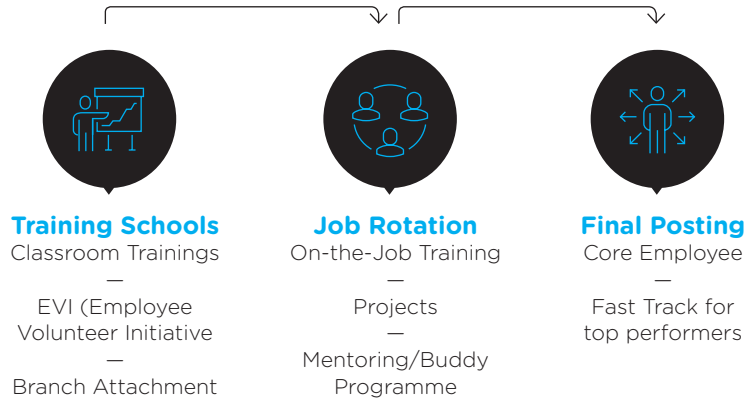


UBN MANAGEMENT TRAINEE PROGRAM

To be Nigeria's most reliable and trusted banking partner, we focus on quality in all that we do. The talent we groom is a reflection of who we are and the results we achieve. Our Management Trainee program is a strategic leadership pipeline model designed to acquire and train individuals with abilities to flourish in a diverse working environment that drives innovation and collaborative effort and to position the Management Trainees for future leadership roles in the bank.

It encompasses three main phases, which are:

- **Training School:** MTs are exposed to a learning environment where a variety of learning models are used. Assessments are psychometrically designed to identify key strengths and weaknesses such as emotional intelligence, negotiation, presentation and technical skills, required to become excellent, well-rounded professionals.
- **Job Rotation:** As part of our talent induction and development program, MTs are required to undergo a 9-month job rotation plan that provides the opportunity to work and learn in various departments in the Bank with constant creative opportunities for practice and growth.
- **Final Posting:** At the end of the rotation program. MTs will resume at their permanent posts, fully equipped with the necessary competencies and experience to excel on the job, working towards achieving Union Bank's corporate strategy goals.



- 1 A cross-section of 2017 Management Trainees at their graduation ceremony
- 2 The MD/CEO, Emeka Emuwa and other senior representatives with the 2017 Management Trainees



LEARNING AND DEVELOPMENT



Learning Academy - Chartered Institute of Bankers of Nigeria (CIBN) Accreditation Union Bank's Learning Academy is a full-fledged learning and development centre responsible for the continuous development of all employees. The Academy recently underwent a rigorous evaluation for accreditation by Chartered Institute of Bankers of Nigeria (CIBN). With this accreditation our successful entry level trainees are exempted from ten (10) out of the nineteen (19) courses in the CIBN professional certification examination.

The Academy has engaged world class facilitators who boost learning delivery and with the introduction of oracle learning management, online learning and the deployment of alternative forms of learning are supported.

L-R: First Vice President, Chartered Institute of Banking of Nigeria (CIBN) Uche Olowu; Head, Human Resources, Miyeen Swomen; President and Chairman of Council, CIBN, Prof. Segun Ajibola and Executive Director, Service and Technology, Nath Ude at the Official Presentation of the Certificate of Accreditation to the Union Bank Learning Academy

LEARNING AND DEVELOPMENT



Talent Development: The New Learning Governance Structure

Furthermore, our Learning Academy commenced a learning transformation project with the aim to institute a learning governance model. This model guarantees the delivery of value-based, just-in-time learning targeted at enhancing the effectiveness of employee and teams to meet our business needs.

Seven (7) academies have been constituted to implement this model, taking into cognizance areas or functions with similar learning needs and grouping them together as an academy. Each academy is to be overseen by an academy director whose key responsibility is to make decisions that will ensure that our learning goals are achieved. These academy heads will work closely with the learning secretariat to drive learning across all functions within our Bank.

This model guarantees the delivery of value-based, just-in-time learning targeted at enhancing the effectiveness of employee and teams to meet our business needs.

THE SEVEN LEARNING ACADEMIES



ONE
Relationship Management



TWO
Retail Academy



THREE
Business Assurance Academy



FOUR
Finance and Risk Academy



FIVE
Operations Academy



SIX
Organisation Enhancement



SEVEN
Leadership

**Section
Six**

Serving our Communities

CUSTOMER APPRECIATION



235 customers were recognized

Customer Service Week 2017

We celebrated the international customer service week along the 2017 theme of “Building Trust” and events were held between 2-6 October. In appreciation for their continued trust, two hundred and thirty five (235) customers across our retail, commercial and corporate banking were appreciated with different prizes. We also used this time to reward branches with high customer satisfaction survey results.

1 Union Bank executives – Executive Director, Service and Technology, Nath Ude; Executive Director, Corporate Banking, Emeka Okonkwo; Executive Director, Chief Financial Officer, Mrs. Oyinkan Adewale –present gifts visit to customers during the customer service week celebration.

2 Union Bank employees during the international customer service week



SME SUPPORT



Start-up Connect Our Bank collaborated with Nigerian companies creating next generation technology solutions for the African market on the Start-up Connect initiative. We aim to assist creative enterprises in scaling up their businesses through our three hundred and fifty (350) sales and service centres that give them access to over three million seven hundred thousand (3.7million) customers across Nigeria.

For us, partnerships are critical for success and sustainability and this programme provides an opportunity for selected Start-up partners - Accounteer, Max.ng and DIYLaw to grow and scale their businesses with us. It also provides a platform for us to constantly offer innovative solutions in line with our simpler, smarter brand promise. We look to further expand the Start-up Connect in 2018 and beyond.

Access to 3.7mil customers through 350 sales and service centres

1 Representatives of Taja, at the Start-Up Connect

2 A cross-section of Union Bank employees with representatives of different Start-Up companies



COMMUNITY DEVELOPMENT



Over 600 children from 6 communities attended

“The programme was a huge success. We were able to get successful Nigerian youths to share first-hand, their paths to success and also drilled home the core prerequisite for success in all endeavours – diligence, integrity, hard work, etc. The participation of the Delta State Government through the Commissioner for Basic Education, Mr. Chiedu Ebie and the Obi of Igbodo Kingdom, HRM Obi Ikechuku Osadume; who through their personal stories of perseverance in achieving their educational goals drove home the essence of success attributes to the youths”

Joe Mbulu
Union Bank Transformation Director
Keynote Speaker, Igbodo Youth Summit

Igbodo Youth Summit

We embarked on a youth empowerment initiative for sustainable development partnering with the Igbodo Development Union (IDU). The aim of the event was to inspire and educate the youths on the opportunities for success in Nigeria, address inadequate career guidance, offer social support and discourage youths from embarking on illegal and dangerous migrant journeys.

The one day summit held on 17 November 2017 and had in attendance over six hundred (600) children between ages thirteen (13) and nineteen (19) from six (6) communities in Delta State. The theme was “Why Consider Greener Pastures outside the Country, When There Are Endless Opportunities in Nigeria?” Speakers were able to engage with participants on the need for them to remain in the country and make worthwhile contributions to their society to travel legally in pursuit of worthwhile academic or career aspirations.

- 1 Igbodo youths at the Igbodo Youth Summit
- 2 Finance Business Manager/ Transformation Director Union Bank, Joe Mbulu; Commissioner for Basic and Secondary Education, Barr. Chiedu Ebie; Obi of Igbodo Kingdom, HRM Obi (Barr.) Ikechuku Nkeobikwu Osadume I; President-General Igbodo Development Union, Deacon Matthew Okwaje at the igbodo youth summit





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COMMUNITY DEVELOPMENT



Union Bank employees donating gift bags to the less privileged



UnionCares We aim to be an organisation that is responsive to our society and its challenges. Through UnionCares, our employees contribute to our Bank's strategic citizenship aspiration, which is to be a sustainability champion, and a socially driven and responsible bank. In December, under the UnionCares initiative, we donated and distributed ten thousand (10,000) food essential bags to the homeless and indigent nationwide. Our employees through their own contributions donated two thousand five hundred (2,500) of the bags and our Bank the remaining seven five thousand (7,500) bags.

10,000 food essential bags distributed

2,500 bags donated by employees

COMMUNITY DEVELOPMENT



Breast Cancer Now - Wear it Pink Day In 2017, UBUK participated in the Breast Cancer Now's wear it pink day. This fundraising event gave us the platform to support our community to increase awareness of the disease. Our employees and the bank raised funds in support of the breast cancer awareness programme.

Union Bank UK employees during the Wear It Pink Day



COMMUNITY DEVELOPMENT

Supporting Local Charities

We are committed to supporting charities. In 2017, we extended our reach across the 36 states in Nigeria, supporting forty seven (47) charities in total.

UnionCares donation to charities in Nigeria



COMMUNITY DEVELOPMENT

Some charity organisations supported include:

- | | |
|---|--|
| 1 Arrow of God Orphanage | 24 Women Affairs Motherless Baby's Home |
| 2 Atunda Olu School (For Physically Handicapped Children) | 25 Tivid Orphanage |
| 3 Christian Care for Widows, Widowers, the Aged and Orphans Intl. | 26 Infant Jesus Orphanage Home |
| 4 Child Life Line (Yaba & Ikorodu) | 27 Shallom Foundation |
| 5 The Children's Development Centre | 28 Pick a Child Africa |
| 6 Down Syndrome Foundation Nigeria | 29 Abandoned Children's Home |
| 7 Modupe Cole Memorial Child Care & Treatment Home | 30 Kishimi Shelter & Care Foundation |
| 8 National Orthopedic Special School (Igbobi) | 31 Save the Child Orphanage |
| 9 Pacelli School (For the Blind) | 32 Adonai Orphanage Home and Widow Centre |
| 10 Sickle Cell Club | 33 Kano Reformatory Institute, Kiru |
| 11 SOS Children's Village | 34 Kebbi State Motherless Baby Homes |
| 12 Hearts of Gold Children's Hospice | 35 Ministry of Mercy (MoM) Orphanage, Felele Area Lokoja |
| 13 Care Organization Public Enlightenment (COPE) | 36 Maryam Children Home, Offa |
| 14 Start Right Consulting | 37 First Step Action for Children Initiative |
| 15 The Samaritans Project | 38 Minna Orphanage |
| 16 Wesley School 1 (For Deaf Children) | 39 St Stephen's Christian Home |
| 17 Wesley School 2 (For Deaf Children) | 40 Grace Orphanage Akure (Akure/Ekiti Cluster) |
| 18 Winiseph Care Home | 41 Abiye Orphanage Home, Onitea, Osogbo |
| 19 Special Olympics | 42 The Care Peoples Foundation |
| 20 Manna Children's Home | 43 Clapai Orphanage, Jos |
| 21 Peace Sisters Motherless Baby Home, Ngwa Road, Aba | 44 Life Time International Foundation |
| 22 Mother Charles Walker Children's Home | 45 United Methodist Church of Nigeria Orphanage, Jalingo |
| 23 Babies Home, State Lowcost, Bauchi | 46 Dominican Sisters of St Catherine of Siena |
| | 47 Daughters of Charity Hope Centre for Children with Special Needs, Kubua |



UnionCares donation to charities in Nigeria

Section
Seven

Our Approach to Citizenship, Sustainability & Innovation (CSI)

Citizenship, Sustainability and Innovation are central to our Bank's core business and our commitment to the triple bottom line of responsible financial, environmental and socio-economic development.



OUR APPROACH TO:

CITIZENSHIP

We are a socially driven and responsible bank and in 2017 we continued to drive towards achieving this goal by making significant impact through our corporate social responsibility endeavours.



Our citizenship objectives contribute towards SDG 2 (hunger), SDG 4 (education), SDG 5 (gender equality), SDG 8 (economic growth) and SDG 11 (sustainable cities).

We aim to drive citizenship through the creation of an enabling environment for our employees to thrive as well as to develop programmes that have direct societal impact. We ensure that initiatives embarked on deepen our support for children, women, social entrepreneurs and other worthy causes.

SUSTAINABILITY

Our Bank recognises that good business and success are strongly linked with sustainable practices. In 2017, we continued to drive towards shaping the future through positive contributions to our stakeholders and the environment. Our sustainability objectives contribute towards SDG 4 (education), SDG 5 (gender equality), SDG 7 (clean energy), SDG 10 (reduced inequalities) and SDG 11 (sustainable cities).



We promote environmentally friendly business practices and operations, active participation in industry initiatives and the support of women's empowerment. We seek to continuously improve our environmental and social credit risk processes and increase sustainability related capacity development.

INNOVATION

We aim to be the leader in innovation, with emphasis on enhancing customer experience and driving social innovation. In 2017, we made significant strides in our positioning as a preferred partner for innovation and impact. Our Innovation objectives contribute towards SDG 8 (economic growth) and SDG 9 (industry, innovation and infrastructure).



We are embedding innovation into the bloodstream of our organization by promoting and rewarding innovation and creativity amongst our people. We are making investments towards a "Digital Union" via our people, processes, operations and technology. We also intend to leverage partnerships (Fintechs, Start-ups, Telcos, etc.) to provide innovative solutions, drive financial inclusion towards the prosperity of all Nigerians.

**Section
Eight**

Promoting Corporate Citizenship

OUR EMPLOYEES AS RESPONSIBLE CITIZENS

We promote citizenship and responsibility among our employees and encourage them to participate in community development initiatives. In 2017 our employees spent a total of ten thousand nine hundred and seventy-seven (10,977) hours in volunteering activities.

Hours
spent on
volunteering
activities

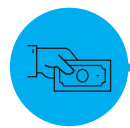
10,977

BREAKDOWN OF EMPLOYEE HOURS



Financial
Literacy
Mentorship
Program

4,032



Global
Money
Week
Activity

261



Wehub
Mentorship

2,700



World
Savings
Day

270



Charitable
Events

3,714

OUR EMPLOYEES AS RESPONSIBLE CITIZENS



UnionCares4IDPs / WeCare4IDPs

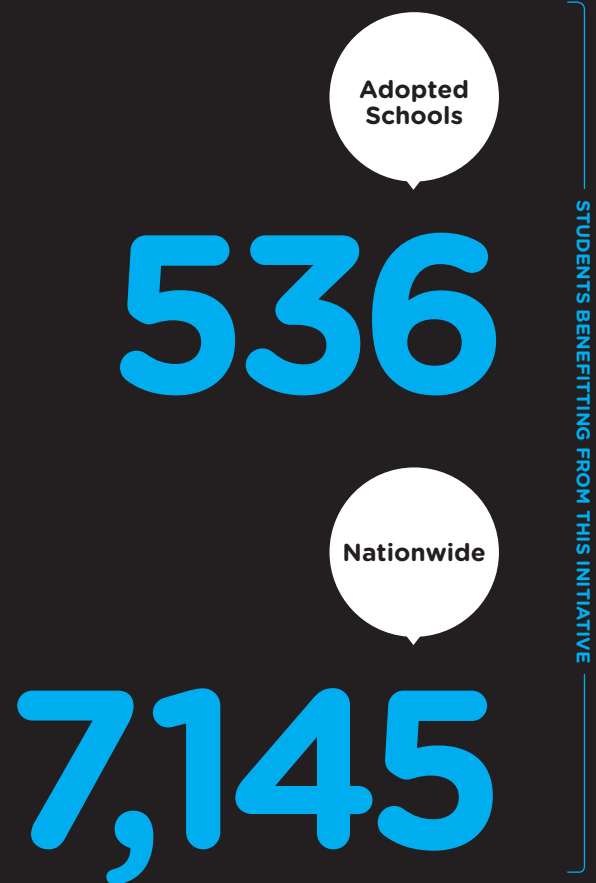
WeCare4IDPs, which kicked off in 2016, is our initiative to support Internal Displaced Persons (IDPs) camps. This platform empowers our employees to proactively proffer solutions for social and environmental challenges. In 2017, we donated a borehole to the Adamawa IDP camp and in the process contributed to more hygienic living conditions.

OUR EMPLOYEES AS RESPONSIBLE CITIZENS



Financial Literacy Mentoring Programme (FLMP)

We remain dedicated to increase and sustain the quality of public education. In 2017, through our monthly financial literacy mentorship programme, our employees visit our adopted schools to teach students financial literacy skills. In our adopted schools, we directly impacted five hundred and thirty six (536) students, and across the nation, we impacted seven thousand one hundred and forty five (7,145) students.





Celebrating Financial Literacy Day (FL Day) and World Savings Day (WSD) are Central Bank of Nigeria (CBN) initiatives for promoting financial literacy in schools across the country. FL Day was organised to promote the virtues of astute financial management from a young age while WSD served to reinforce the message of FL Day.

3,105 students in 29 schools across the six geo-political zones of the country were impacted



Financial Literacy Day

To commemorate financial literacy day in 2017, our CEO, Emeka Emuwa, other top executives and our employees volunteered their time to teach students; impacting three thousand one hundred and five (3,105) students in twenty nine (29) schools across the six (6) geo-political zones of the country.

- 1 A cross-section of Union Bank employees with excited students of St John's College, Jos
- 2 Our MD/CEO, Emeka Emuwa, with teachers and students of St John's College during the 2017 Financial Literacy Day activity



- 1 A student of Government Science School, Kuru, holding up Union Bank savings voucher during the 2017 World Savings Day activity
- 2 Students of Hikma College during the 2017 World Savings Day activity



World Savings Day

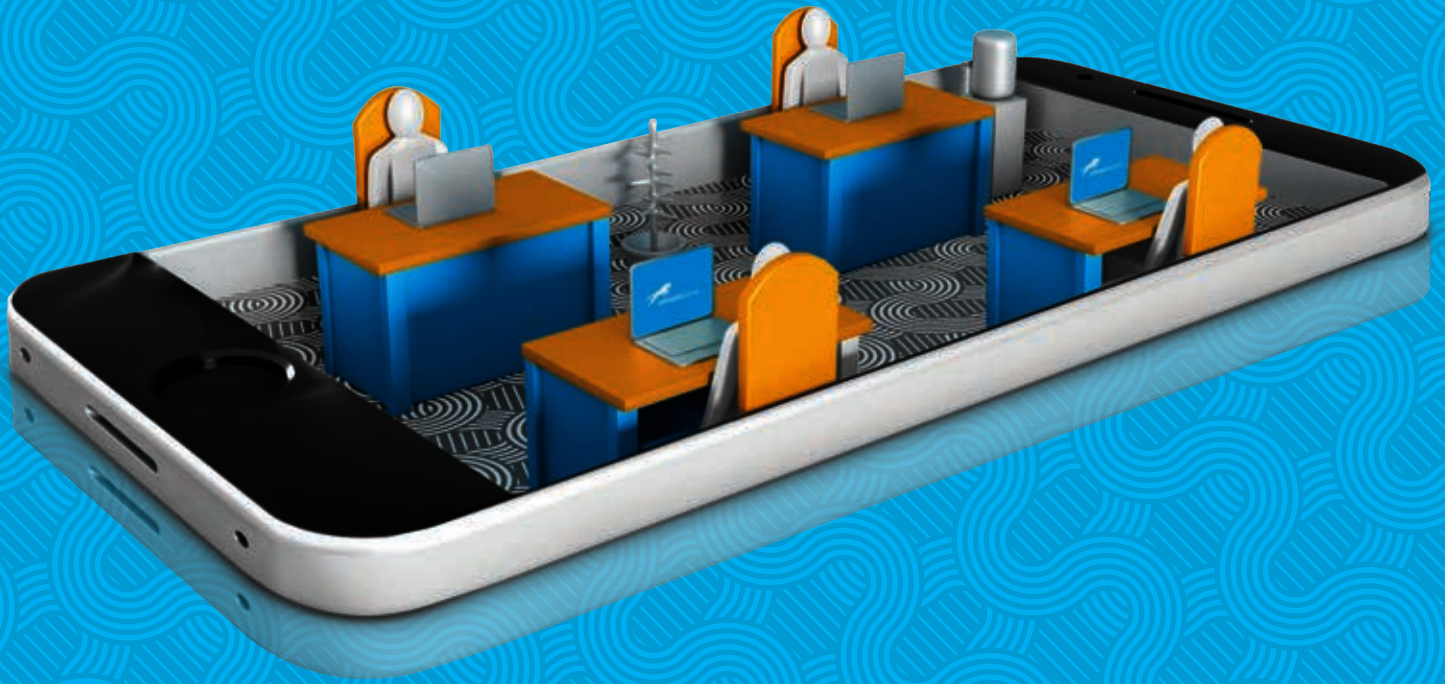
We volunteered in thirty (30) schools to teach a savings module to secondary school students, reinforcing the message of financial literacy. We helped the students practise what they had learnt by providing token vouchers for them to open accounts under the supervision of their guardians. We impacted three thousand five hundred and four (3,504) students in the thirty schools visited.

3,504
students
impacted



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stand in queues...

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PARTNERSHIPS FOR SUSTAINABLE DEVELOPMENT

To strengthen our position and build organisational capacity in corporate citizenship, we partnered with other credible organisations to forge memberships and alliances for sustainable development.



Membership of United Nations Global Compact (UNGC)

In 2017, we became members of the United Nations Global Compact. With this membership, we intend to align our strategies and operations with universal principles on human rights, labour, environment and anti-corruption, as well as take actions that advance societal goals.



United Nations Business Call to Action (BCTA)

We also became a member of the United Nations Business Call to Action. The BCTA aims to accelerate progress towards the Sustainable Development Goals by challenging companies to develop inclusive business models that engage people at the base of the economic pyramid as consumers, producers, suppliers and distributors of goods and services.



World Economic Forum (WEF)

We are members of the World Economic Forum, a platform for us to shape a better future. This is a testament of our commitment to improving our immediate environment, Nigerian, and the world.

ECONOMIC EMPOWERMENT THROUGH AGRICULTURE



Agriculture Our Bank is uniquely positioned to contribute to the economic growth and development of the agricultural sector through our lending and investment activities. We ensure that our operations and those of our clients avoid, minimise or offset negative impacts on their environment and on local communities.

We have an established heritage as a leader in the agro sector in Nigeria; a position we deepened with our partnership with Nigeria Incentive-Based Risk Sharing System for Agricultural Lending (NISRAL) to launch a N10billion agricultural

Continued support of over 30,000 small-holder farmers

funding scheme, which is projected to provide over 1.7million direct jobs and impact over 9 million lives.

We continued in 2017 with our support of over thirty thousand (30,000) small-holder farmers with funding to increase their production. We also provided them with rewarding linkages to aggregators or processors to prevent post-harvest losses and improve the livelihood of the farmers.

We also increased our overall funding support to major livestock feed mills to enhance the local availability of livestock feeds for poultry and aquaculture industries.

10 billion agricultural scheme projected to provide over 1.7mil jobs and impact over 9mil lives



ECONOMIC EMPOWERMENT THROUGH AGRICULTURE

To reduce post-harvest losses and improve the fish smoking process, we directly supported over one hundred women (100) of the “Epe Fish Farmers Cooperative” by providing them with fish smoking kilns.

Provided over
100 women
with fish
smoking kilns



Agriculture Case Study: Epe Women Project Fish is an important staple in South West Nigeria. In the Epe area in Lagos State, we supported a hub of fish farmers, cultivators and processors with kilns to reduce post-harvest losses and improve the fish smoking process. This pilot project helped to improve the quality of smoked fish and to link these farmers to prospective local and international off-takers. Over one hundred women (100) of the Epe Fish Farmers’ Corporative directly benefitted from this project.

Created over
2,500 direct
& indirect
jobs through
financial
support



Employment Creation

We created over two thousand five hundred (2,500) direct and indirect jobs through financial support to state government led agricultural programmes as they sought to increase production of various agricultural commodities. Our bank was involved in the South Eastern states and their agricultural development initiatives which were targeted at creating more jobs and improving the overall economy.

We are especially pleased with the success of one of our customers, SIAT Nigeria Plc. This company is adjudged to be environmentally and socially compliant and thus they stand as a model in the oil palm subsector. Through our support, they have continued to impact their host communities in admirable ways; most significantly, as one of the highest employers of labour after the Rivers State Government, with over five thousand (5,000) Nigerians employed.

Substantial
contributions
toward
Niger Delta
development



Union Bank and the Sustainability Policy Commission of the NESG

As the only bank represented on the Sustainability Policy Commission of the NESG, we have contributed immensely to the plans drafted for the Niger Delta economic reconstruction and development. It leverages on agriculture with a special focus on women. This initiative is in collaboration with stakeholders such as Niger Delta Development Commission (NDDC), Partnership Initiatives in the Niger Delta (PIND) and Market Development Programme (MADE).

TALENT
DEVELOPMENT
AND SPECIAL
PROJECTS

Social
Entrepreneurs

20

Girls from
Underserved
Communities

50

Budding
Photographers

20

TALENT DEVELOPMENT AND SPECIAL PROJECTS



80 social entrepreneurs empowered through mentorship, training and network opportunities

LEAP Africa Social Innovators Programme and Awards

We have been the headline sponsor for the annual LEAP Africa Social Innovators Programme and Awards (SIPA) fellowship for four consecutive years. Through this programme, approximately eighty (80) outstanding social entrepreneurs have been empowered through mentorship, training and networking opportunities. The 2016/2017 fellowship culminated in an awards ceremony held in November in Enugu, to celebrate outgoing fellows and induct the incoming 2017/2018 fellows.

Dr Emmanuel Owobu, a beneficiary, is a co-founder of OMOMI App which enables parents easily monitor their children's health. The App provides an interactive platform that helps parents track their children's immunization status and manage other health issues. During the fellowship, Dr Emmanuel was mentored by Our Bank's Cost Transformation Lead, Francis Mojinyinola and under his guidance, Dr Emmanuel and his team redesigned their business model.



Head, Corporate Affairs & Corporate Communications, Ogochukwu Ekezie-Ekaidem with LEAP Africa Social Innovators Programme & Awards (SIPA) fellows

TALENT DEVELOPMENT AND SPECIAL PROJECTS

Excited students at the Girl's Coding Summer Camp



50 young women received computer skills training

Girls Coding Summer Technology Camp

We were the headline sponsor of the Girls Coding technology summer camp for participants from underserved communities in Lagos. The camp was organised in partnership with Girls Coding Pearls Africa Foundation and through it we gave fifty (50) young girls the opportunity to learn about computers. They were trained to analyse problems in their environment and to provide tech-driven solutions for them using their learned computer skills.



Junior Chamber International (JCI) Leadership Academy

We sponsored the 19th Junior Chamber International (JCI) Leadership Academy (LA) training sessions hosted in Ikot Ekpene 23 - 25 March, 2017. The LA is a two day residential training for JCI members on key elements of leadership. The training is attended by selected members of JCI from different chapters across the country and in this case, some youths recommended by the host city also participated. This training impacted thirty six (36) people in all, thirty two (32) JCI members and four (4) nominees from the government of Akwa Ibom State.

36 people were impacted by training

TALENT DEVELOPMENT AND SPECIAL PROJECTS



Make a Difference: Vesicovaginal Fistula (VVF) in Nigeria Nigeria accounts for forty percent (40%) of global fistula cases with between fifty thousand (50,000) and one hundred thousand (100,000) young girls sustaining an obstetric fistula from child birth every year. More than four hundred thousand (400,000) young girls remain untreated in Nigeria with only about three to four thousand (3,000-4,000) reparative surgeries performed every year.

VVF is often regarded as the most devastating pregnancy-related disability and in Nigeria, most of the cases occur in the northern parts, largely because mothers are very young.

Our intervention for those affected by this was multi-pronged. We refurbished a decommissioned kitchen and hostel to improve their living conditions. We also conducted vocational training for thirty four (34) girls, teaching them life skills and financial literacy. Finally, we donated a service vehicle to assist in conveying patients and their care-givers to and from the hospital. Ninety five (95) girls were direct beneficiaries of this intervention.

95 girls
were direct
beneficiaries
of this
intervention

1 Our MD/CEO, Emeka Emuwa, handing over the keys of the donated vehicle

2 Refurbished VVF hostel



TALENT DEVELOPMENT AND SPECIAL PROJECTS



1



2



School Library Donation

Our commitment to supporting financial literacy is much more than teaching in schools but also in proffering other advantageous solutions. In 2016, we had celebrated Financial Literacy and World Savings Days by teaching financial literacy at Mariam Aloomu Muktar Secondary (MAMS) School, Kano. In 2017, we extended our support to them by donating a fully furnished library with computers, books, reading tables and seats for the benefit of the nine hundred and eighty three (983) girls who study in this junior secondary girls' school.

We donated a fully furnished library for the benefit of 983 girls

1 Students of Mariam Aloomu Muktar Secondary (MAMS) School

2 L-R: Lead, Communications and Media, Omotola Oyebanjo; Head, Corporate Affairs & Corporate Communications, Ogochukwu Ekezie-Ekaidem; Head, Group Corporate Strategy & Innovation, Lola Cardoso with a teacher and students of MAMS

SUPPORTING THE ARTS



FotoFestivalLagos 2017

FotoFestivalLagos is a workshop aimed at building the capacity of young Nigerian photographers. At this event, budding photographers are trained on how to gain a conscious and intuitive understanding of the visual language of photography. In 2017, we supported twenty (20) budding photographers to participate in the various workshops, training and networking sessions of the festival. These attendees were able to develop their talents and enhance their earning potentials.

We supported 20 budding photographers to develop their talents and enhance their earning potential

SUPPORTING THE ARTS

A scene from the BUAf playwright competition



Beeta Universal Arts Foundation (BUAF) Playwright Competition

We are focused on developing young talent across disciplines including the arts. In 2016, we partnered with Beeta Universal Arts Foundation (BUAF) to produce the maiden edition of Beeta Playwright Competition. The competition sought to identify and nurture new theatrical voices to reflect the concerns and realities of modern Nigeria through literature. Paul Ugbede won the ₦1million grand prize, while Nikkita Orok and Olayiwola Awakan finished as 1st and 2nd runners up, winning ₦500,000 and ₦250,000 respectively. As a way to deepen our impact and ensure long term benefits from the competition, we are supporting the production of the winning stage play “Our Son the Minister”, which highlights the role of the Nigerian society in electing good or bad leaders.



Section
Nine

Inclusive Banking

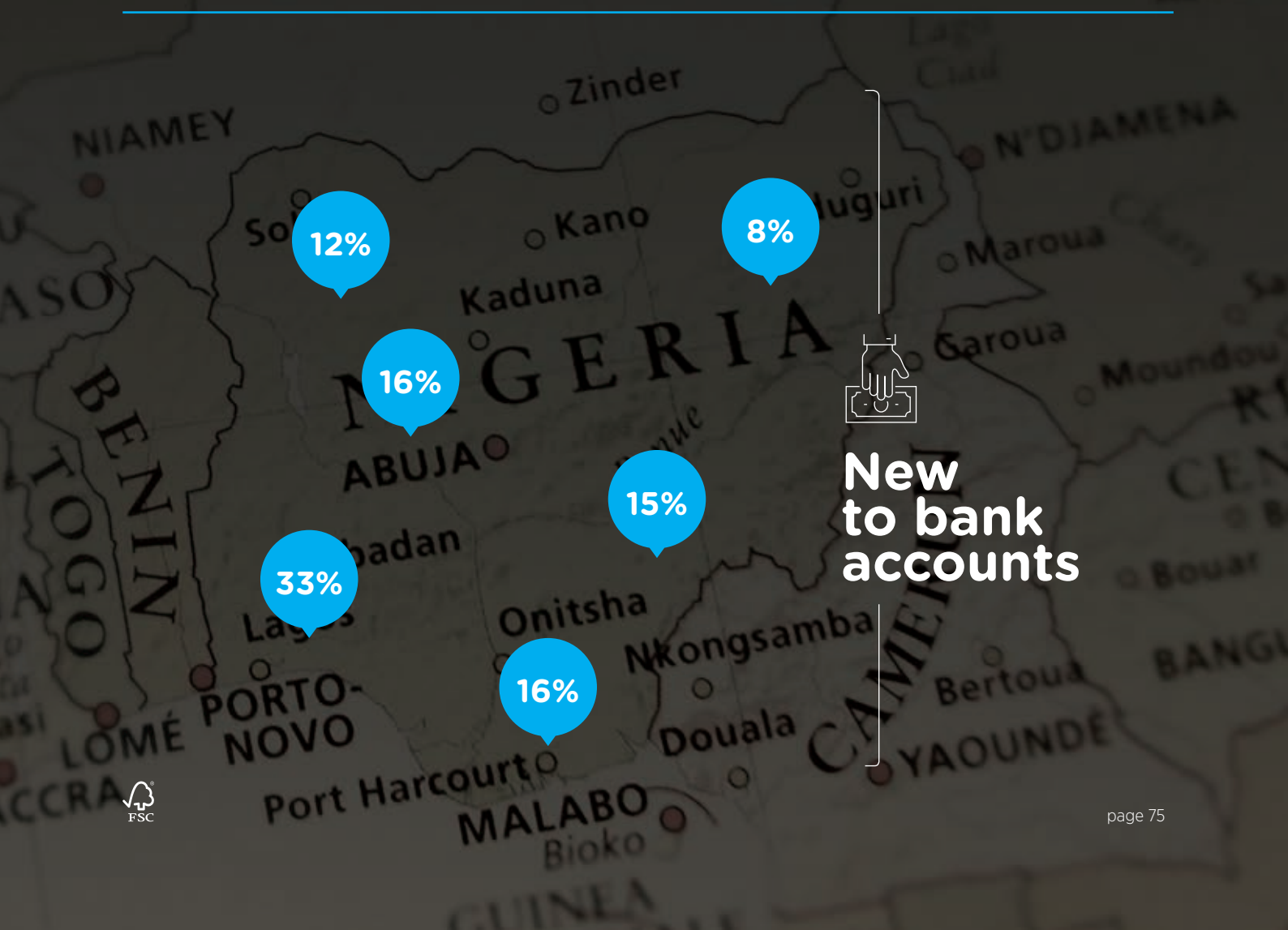
RETAIL BANKING

Our retail bank is focused on introducing innovative products and services that meet the needs of the average Nigerian. Keeping in sight our goal – to build a simpler, smarter bank – we are focused on delivering value by providing quality financial solutions to our customers, and ensuring improved experience across all touch points.

We launched 'Project North', an initiative to tackle financial exclusion in the North, especially in parts where economic activities are gradually recovering following the 8 year-long battle against terrorist insurgency which affected the socio-economic

stability. Under Project North, we launched a target savings product called Unionbeta to raise funds for charity organizations and also encourage a savings culture. Customers are encouraged to save and earn high interest, upon which the bank also contributes a percentage of the margin earned to a charitable organization.

In 2017 alone, as part of our aim to ensure financial inclusion of all Nigerians, we had over 600k new accounts. Sixteen percent (16%) from the North Central, eight percent (8%) from the North East, twelve (12%) from the North West, fifteen percent (15%) from the South East, sixteen percent (16%) from the South South and thirty-three percent (33%) from the South West.



**New
to bank
accounts**

56 of our
branches offer
easy disability
access

UNION BANK AND NISRAL PARTNERSHIP

In November 2017, our Bank launched a ₦10 billion agricultural funding scheme on the platform of the Nigeria Incentive-Based Risk Sharing System for Agricultural Lending (NIRSAL), an all-inclusive lending programme established to de-risk lending to the agricultural sector. Our Bank's move in this direction is to support the economic recovery and growth plan of the Federal Government and specifically to achieve the macro-economic multiplier effect of job creation and increase in GDP.

This agricultural fund will be accessible to players operating at various stages of the agricultural value chain including smallholder farmers, cooperatives and farmer groups, large scale primary producers, integrated farmers, processors, agro-dealers as well as input and equipment suppliers.

PHYSICALLY- CHALLENGED FRIENDLY BANKING

In keeping with our commitment to SDG10, by offering financial services to the disabled; fifty six (56) of our branches have side entrances and have been fitted with ramps to allow people with disability easy access to the premises. At the head office, we have elevators that ease movement from one floor to another.

UNIONKORRECT DAI DAI AND UNIONKORRECT

The "UnionKorrect Dai Dai" and "UnionKorrect" products help our customers save towards various goals by setting aside a minimum amount of ₦5,000 and ₦1,000 respectively through a process which runs conveniently and seamlessly.

These products were designed and developed to counteract a poor savings culture as well as to enhance financial inclusion. "UnionKorrect Dai Dai" in particular was specially designed for Nigerians living in the North. To incentivise participants, they stand a chance to win prizes at the end or win cash at various intervals throughout the tenor of the product.

Section
Ten

Living and Banking Sustainably

DIVERSITY AND WOMEN EMPOWERMENT



International Women's Day (IWD) The theme for International Women's Day 2017 was "Be Bold for Change" and we celebrated this day with an event at our head office. We also commemorated the first-year anniversary of our Women's Network, the Wehub at this event. The ceremony was graced by leading women thought leaders and game changers such as Ifeoma Fafunwa, Achenyo Adachaba, Temie Giwa-Tubosun, Oyinkan Adewale and their male counterparts, Tayo Ovosu and Cyril Odu.

- 1 Discussion panel at the 2017 International Women's Day
- 2 IWD 2017 stage
- 3 A spoken word presentation from Bikiya Graham Douglas
- 4 L-R: Head, Corporate Affairs and Communications, Ogochukwu Ekezie-Ekaidem; Learning Advisor, Chibuzor Enamor; Agatha Mbanefo



DIVERSITY AND WOMEN EMPOWERMENT

Union Bank ladies at the Lagos wehub hangout



Wehub Hangouts In addition to International Women's Day and LEAD Camp activities, we organised regular meet-ups with Union Bank women which we call "Wehub hangouts". These hangouts provide a platform for our women to engage, network and discuss topics relevant to career success, as well develop mentoring relationships. In 2017, we organised Wehub hangouts in over fifteen states across the country.

DIVERSITY AND WOMEN EMPOWERMENT



Wehub Masterclass This year, we broadened the scope of the Wehub by organising a master class seminar as part of our goal to prioritise initiatives that foster networking and create learning and development forums. The masterclass was held in November with the theme “The Billion Naira You. Vision. Confidence. Growth”.

This seminar helped empower our women to cultivate a positive self-image, identify hidden boundaries as well as gain self-awareness and an understanding of their own unique value proposition. It was a three hour session facilitated by Refresh at Work, and its lead training expert, Ekene Onu who had conducted webinars for the Wehub champions and members in 2016.

The masterclass held at our head office in Lagos was very well attended with over two hundred (200) women and men and we were also able to live stream the event in thirty eight (38) different locations bank wide.

200 attendees with live stream to 38 different locations



1 L-R: Head, Corporate Strategy & Innovation, Lola Cardoso; Lead, Sustainability & Special Projects, Ololade Awogbade; Executive coach, founder Refresh Leadership Circle, Ekene Onu; Head, Corporate Affairs and Communication, Ogochukwu Ekezie-Ekaidem at the wehub masterclass

2 Head, Branch Transformation/ Premises, Edward Ogunmekan, contributing to the discussion at the wehub masterclass

DIVERSITY AND WOMEN EMPOWERMENT



1 2



- 1 Guests at the LLA event
- 2 Executive Director/Chief Financial Officer, Mrs Oyinkan Adewale with participants of the 2017 LEAD Camp



Leading Ladies Africa (LLA): Most Inspiring Nigerian Women at 100 We partnered with Leading Ladies Africa to recognise and celebrate one hundred (100) Nigerian women who have made advances in leadership, enterprise, advocacy and business. These inspiring women were celebrated at a special gala and awards night tagged the “LLA 100 Women Gala”. We were elated to support these ladies and other such accomplished women.



Junior Achievement Nigeria (JAN) Leadership Empowerment Achievement Development (LEAD) Camp 2017 July 2017 marked our second year partnership with Junior Achievement Nigeria as the sponsor of its one week Leadership Empowerment Achievement and Development (LEAD) camp for fifty (50) outstanding females. With its mission to empower and inspire young girls to become high-achieving women leaders, it addresses the Social Development Goal 5 - gender equality and empowerment of women and girls. The participating girls were encouraged to develop their vision boards and identify goals for self-improvement and local community development.



DIVERSITY AND WOMEN EMPOWERMENT

Mentors and mentees connecting at the mentor-mentee meetup



Mentorship Programme

We believe mentors play a very strong role in influencing and shaping lives as well as contribute to the growth and development of the future generation. Our ladies were given the opportunity to act as mentors to the 2017 LEAD Camp graduates for the second time in a row. These mentors were carefully selected to impact their wealth of knowledge and act as guides to steer participants on the path of leadership and greatness.

“I am a 16 year old alumni of the LEAD camp 2016 and after the camp, I was paired with a Wehub mentor who was a senior manager at Union Bank. She became a source of encouragement and inspiration to me, supporting me through challenging times. When I shared my fear of WAEC and JAMB with her, she assured me that I could excel, telling me that if I passed both examinations in one sitting, she would fund my education. I passed the exams in one sitting and went on to also pass my post-JAMB exam. Today, I am a 100 level medical student at Abia State University. Thanks to my mentor, the Junior Achievement and Union Bank.”

Uremgba Peace Adaugo
2016 LEAD Camp participant and mentee

LENDING SUSTAINABLY

Transactions
assessed for
E&S risk

100%



**All vendors go through
a prequalification
process using an E&S
screening template**



**We have a board
approved E&S policy
that guides our
activities**

We are uniquely positioned to contribute to the economic growth and development of Nigeria through our lending and investment activities. The principal objective of our Environmental and Social Risk Management System (ESMS) is to incorporate Environmental and Social (E&S) risks into the credit procedures and decision making process of our Bank. We are aware that the business activities of our clients can have potentially negative impacts on the environment or local communities in which they operate.

To this end, we ensure that our operations and those of our clients avoid, minimise or offset negative impacts on the environment as well as promote positive impacts in the local communities.

CELEBRATING GLOBAL EVENTS



World Environment Day

World Environment Day is the most significant event for positive environmental action and is celebrated annually on the 5th of June. In 2017, the theme was “Connecting People to Nature”, and individuals were implored to engage more with nature by appreciating its beauty and by promoting the importance of protecting the Earth. We commemorated the day by distributing seedlings to our employees to plant in their homes and their surrounding environments even as we committed to become more environmentally aware.



World Water Day This is the global annual event that seeks to create awareness and encourage individuals and organisations to take action to tackle the water crisis. The 2017 theme was “Why Waste Water?” and was in support of SDG 6 which deals with improving water quality and reducing, treating and reusing wastewater. We observed the day by advocating through print publications, the need to conserve water in our society, encouraging our employees and the general public to be aware of how they use water.



Water Efficiency Projects

In keeping with our improved consciousness on efficient water usage, our Bank instigated a water efficiency project at the head office. We did this by carrying out a complete overhaul of existing pipes in the building and with the installation of the new piping systems. We installed water meters to keep track of our water consumption. We also installed self-closing push button taps, single flush urinals and water closets. We have been pleased by the results of this project as we have experienced significant reduction in water usage.

CELEBRATING GLOBAL EVENTS

Executive Director, Chief Risk Officer, Kandolo Kasongo; Head, Corporate Strategy & Innovation, Lola Cardoso and other union bank employees with 2017 Recyclemania Winner – Surulere branch



Environmental Friendly Renovations

As a more environmentally responsible bank, we decided to prioritise energy conservation in all our renovation projects. To this end, we fitted our head office and branches with energy saving lighting, energy efficient air conditioners and elevators; all in order to drive down our overall consumption of energy. In addition, we power down our air cooled chillers at 7pm and general power goes down at 8pm every day.



Recyclemania

Environmental sustainability is something we take seriously, and in order to extend our efforts in this regard, we launched our first in-house recycling competition tagged “Recyclemania”. The competition ran from September to November 2017 in the twenty one (21) recycling branches that participated. At the close-out ceremony organised to conclude the competition, Surulere branch emerged the winner and were conferred the 2017 Recyclemania Champions.



Alternative Energy Projects

The global increase in greenhouse emissions and its consequences has galvanised multi-stakeholder approach to ensure its reduction. In our bid to make our own contributions, we have ensured that energy saving measures have been deployed where possible in order to reduce our energy consumption and CO2 emissions. We have become a promoter of clean energy and as a result, forty one (41) Union Bank ATMs and over ten branches are powered by solar energy. We are committed to this sustainable clean energy source and intend to increase the number of branches and ATMs using solar in the coming years.

Over 80 000 students were impacted during the celebrations

INDUSTRY COLLABORATIONS

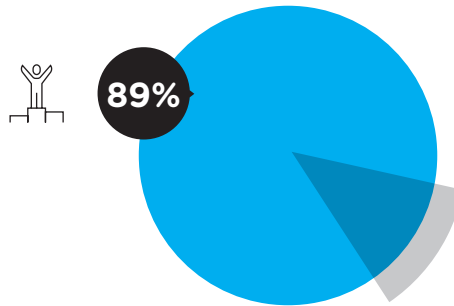
We have become regular partners with the CBN, Junior Achievement of Nigeria and other banks to coordinate the annual Financial Literacy Day and World Savings Day activities during Global Money Week. In 2017 under our direct supervision and coordination, over eighty thousand (80,000) students were impacted during these celebrations.



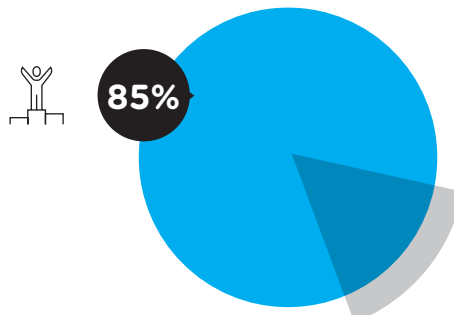
CAPACITY BUILDING

All employees undergo our Sustainability 101 course and in 2017, there was an over eighty-nine percent (89%) completion rate. Adding to this, in 2017, with the guidance of a consultant, we developed a specialized training course for our Credit Analysts and Relationship Managers with a specific focus on sustainability related lending. This has also proved a success with an over eighty-five percent (85%) completion rate. It has enabled us educate our employees in technical positions on the importance of sustainability concepts.

SUSTAINABILITY 101
COMPLETION RATE 2017



CREDIT ANALYSTS &
RELATIONSHIP MANAGERS COURSE
COMPLETION RATE 2017



NIGERIAN SUSTAINABLE BANKING PRINCIPLES



ONE
Our Business
Activities



TWO
Our Business
Operations



THREE
Human Rights



FOUR
Women's
Economic
Empowerment



FIVE
Financial
Inclusion



SIX
Environmental
and Social
Governance



SEVEN
Capacity
Building



EIGHT
Collaborative
Partnerships



NINE
Reporting

NIGERIAN SUSTAINABLE BANKING PRINCIPLES



ONE Our Business Activities

100%

of our loans were screened
for E&S risks

Performance

Using our core capabilities, we support economic growth by extending access to financial services for clients engaged in promoting sustainable energy through sales and installation of solar light bulbs, street lamps, panels, water pumps and inverters. We continuously build on clearly defined environmental and social processes and procedures. 100% of our loans were screened for E&S risks

NIGERIAN SUSTAINABLE BANKING PRINCIPLES



TWO

Our Business Operations



Energy efficient equipment; light bulbs and air-conditioning systems at branches

100

recalibrated diesel tanks in branch locations



Sensor lighting and escalators

74%

branches are sustainability enabled



Introduction of water treatment plans



Recycled over 50,000kg of waste

70%

reduction in our waste to landfills across our recycling locations



We have new pipes and water meters for water efficiency



10

Over 10 solar powered branches

44%

of our branches are friendly to physically challenged customers



40

Over 40 solar powered ATMs

2

container buildings

Performance

We are committed to the prevention of pollution, continuous improvement in our environmental performance and compliance with regulatory requirements. In our effort to further increase our energy efficiency,

- We have over (10) solar powered branches and over 40 solar powered ATMs. We plan to increase this number in the coming year.
- Our efforts also include the use of energy efficient equipment; light bulbs and air-conditioning systems as well as sensor lighting, energy efficient escalators and elevators
- We have introduced water treatment plants to reduce our waste water discharges and have recalibrated the diesel tanks in our branches to improve diesel efficiency.
- 74% & 44% of our branches are sustainability enabled and friendly to physically challenged customers respectively
- We currently recycle plastic, glass, paper and metal items and have experienced a 70% reduction in our waste to landfills across our recycling locations
- We have over two eco-friendly container buildings. We plan to increase this number in the coming years

NIGERIAN SUSTAINABLE BANKING PRINCIPLES



THREE Human Rights



**Company-wide
human rights policy**



**6 physically
challenged employees**



7

Supported over 7
IDP projects through
WeCare4IDPs &
UnionCares4IDPs
platforms

4,000

Over 4,000 direct
beneficiaries of WeCare4IDPs
& UnionCares4IDPs donations
across Adamawa, Borno and
Yobe states

Our employment practices address gender diversity, indigenous employment, and support for persons with disabilities

Performance

Our employment policies and management practices support our customer needs and are aligned with an inclusive workplace culture.

- Our employment practices address gender diversity, indigenous employment, and support for persons with disabilities; including providing relevant learning and development opportunities for our people.
- We have a company-wide human rights policy
- We contribute to the development of our local communities through platforms like WeCare4IDPs and UnionCares4IDPs where we donated over eight thousand (8,000) blankets in camps, built boreholes, donated gift bags to the disadvantaged nationwide and donated school furniture to over four thousand (4,000) direct beneficiaries across Adamawa, Borno and Yobe states amongst others and donated gift bags and funds to the disadvantaged individuals and charities around us.

NIGERIAN SUSTAINABLE BANKING PRINCIPLES



FOUR

Women's Economic Empowerment



37%

female employees



49%

female management
trainees in 2017



**Organised 2 webinars
and 1 masterclass for
women**



120

mentor-mentee
relationships were
created



15

Organised regional
Wehub hangouts in
15 states

We strongly believe that the empowerment of women translates to the empowerment of the nation as a whole.

Performance

We strongly believe that the empowerment of women translates to the empowerment of the nation as a whole, and by supporting and partnering with women focused organisations and activities, we are truly able to make a difference. From our product and service offerings to the nature of collaborative partnerships, we have demonstrated that we are a bank with an investment-led approach to female economic empowerment.

- We have an internal community for women - the Wehub with a focus on networking, mentorship, community and individual development.
- We celebrate worldwide International Women's Day to recognise and appreciate women for their achievements.
- We organise webinars, mentoring arrangements, personal training and development initiatives for our women and young girls in the community.
- In 2017, our female employee formed 39% of the total employee and 49% of management trainee
- Working with Junior Achievement Nigeria (JAN) to guide and support the future generations, 120 mentor-mentee relationships were created with union bank women and young girls between the ages of 15-17

NIGERIAN SUSTAINABLE BANKING PRINCIPLES



FIVE Financial Inclusion

600k

new accounts have been opened via our inclusive products – UnionSave, UnionSaveMore and UnionKorrect



Direct supervision and coordination of Financial Literacy Day, World Savings Day and Fraud Awareness Campaigns

6,000

We impacted over 6,000 unbanked individuals in our efforts to enhance financial literacy

4,000

We impacted over 4,000 students during the 2017 Financial Literacy Day and World Savings Day activities

Performance

We are dedicated to the provision of a broad range of high quality products that are relevant, appropriate and affordable to the entire Nigerian populace, particularly the under-banked and un-banked.

- We have a range of inclusive products that serve this segment including UnionSave, UnionSaveMore and UnionKorrect.
- Our extensive network of over three hundred and fifty (350) sales and service centres and over eight hundred and sixty (860) ATMS, have demonstrated our continued commitment to serve the Nigerian public.
- We partnered with Junior Achievement of Nigeria and other Nigerian banks to coordinate the annual Financial Literacy Day and World Savings Day activities during Global Money Week. In 2017 alone, under our direct supervision and coordination, over eighty thousand (80,000) Nigerian students were impacted during these celebrations and Union bank alone impacted over 6000 students.

NIGERIAN SUSTAINABLE BANKING PRINCIPLES



SIX

Environmental and Social Governance



12

departments make
up our sustainability
working committee



**We have Board level
oversight on our E&S
activities and plans**



**We have undergone
2 sustainability
audits - 1 internal and
1 external audit**

Performance

We are dedicated to ensuring that we have transparent governance practices in place, especially in assessing the impact that our people, ideas and capital can have on supporting economic growth, addressing social challenges and promoting environmental sustainability.

- We have an E&S policy that gives a structured approach to our internal E&S governance process and a robust governance structure that oversees and monitors our activities.
- We get Board level oversight and have an integrated structure that allows a combination of our internal stakeholders to work together to ensure we meet our goals and targets.
- 12 departments make up our internal sustainability working committee

We are dedicated to ensuring that we have transparent governance practices in place.

NIGERIAN SUSTAINABLE BANKING PRINCIPLES



SEVEN Capacity Building

89%

completion on our general sustainability course

85%

completion rate on our specialised course for our relationship managers and credit analysts



120

mentorship relationships were created in the last 2 years



Internal and external awareness on major international activities such as World Water Day, World Environment Day, National Recycling Week

Performance

We are committed to continuous and iterative capacity development of our employees. We ensure that relevant general and specialist skills are developed and transferred to all employees on an ongoing basis.

- All our employees were enrolled for our general sustainability course, we also developed a specialised training courses for our credit analysts and relationship managers with a specific focus on sustainability related lending.
- We collaborated with a number of non-governmental organisations, including LEAP Africa to support capacity building initiatives - LEAD Camp, Social Innovators Programme & Awards (SIPA)

We ensure that relevant general and specialist skills are developed and transferred to all employees on an ongoing basis.

NIGERIAN SUSTAINABLE BANKING PRINCIPLES



EIGHT Collaborative Partnerships

FLPE Bankers' Committee Sub-Committees on Financial Literacy and Public Enlightenment

NSBP Steering Committee on Nigerian Sustainability Banking Principles

FIS Technical and Steering Committee on National Financial Inclusion Strategy

CBN CBN Sustainability Champions Meetings

BcTA Business Call to Action

UNGC United Nations Global Compact

WEF World Economic Forum

JAN Junior Achievement Nigeria

Performance

We are dedicated to forming alliances and partnerships at both institutional and sector level and fostering international relationships with global entities that have similar environmental and social development goals. We have strong representation on the following industry level committees:

- **FLPE** Bankers' Committee Sub-Committees on Financial Literacy and Public Enlightenment.
- **NSBP** Steering Committee on Nigerian Sustainability Banking Principles.
- **CBN** CBN Sustainability Champions Meetings.
- **FI** Technical and Steering Committee on National Financial Inclusion Strategy.
- **BcTA** Business Call to Action
- **UNGC** United Nations Global Compact
- **WEF** World Economic Forum
- **JAN** Junior Achievement Nigeria

NIGERIAN SUSTAINABLE BANKING PRINCIPLES



NINE Reporting



**Half yearly reporting
on progress to the CBN**



**Our sustainability
progress included in
Union Bank's annual
report**



**First CSI report
published in 2016**

Performance

We are dedicated to reporting on our sustainability initiatives, fostering improved transparency on our activities and managing our social and environmental impact.

- We report regularly to both internal and external stakeholders including the CBN.
- In addition to our Annual Report in 2016, we also published our first Citizenship Sustainability and Innovation (CSI) report.

We are dedicated
to reporting on our
sustainability initiatives.

**Section
Eleven**

Innovating for the Future

MOBILE BANKING PLATFORMS

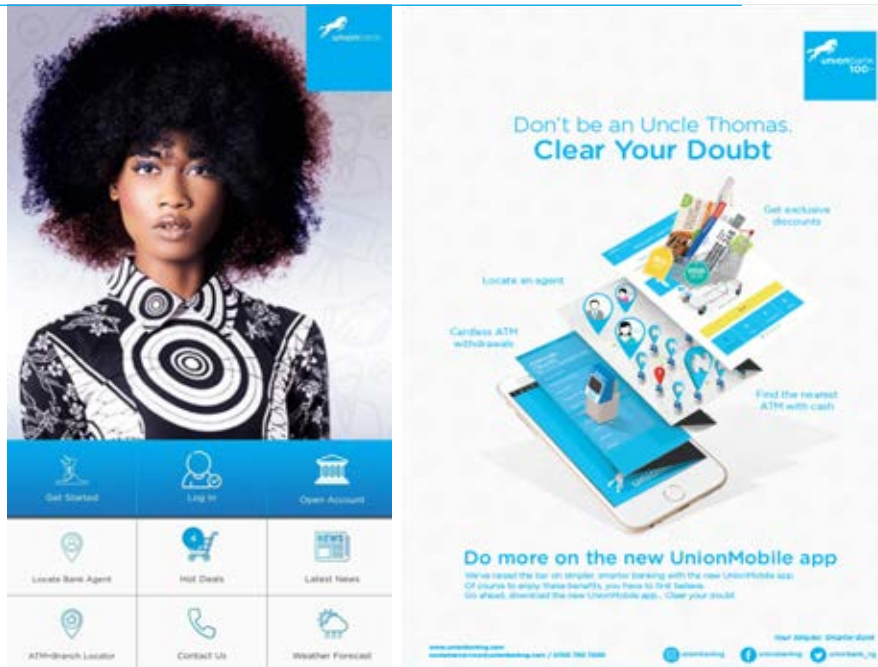


UnionMobile Our UnionMobile platform was launched in July 2017 and provides a simple interface for customers with smart phones to gain access to an array of innovative value services that are a first of its kind in the Nigerian banking industry. The services range from locating Agents and functional ATMs, to card-less ATM withdrawals and accessing hot deals from local businesses. Customers can access more than just the basic transaction services at their convenience.

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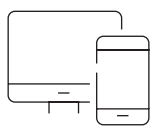
USSD Banking Our Bank has become the first bank in Nigeria to enable its own unique USSD code for the mCash payment system. This means that our customers can use our short code, *826#, to make mCash payments at participating merchant locations. mCash is a real-time mobile payment solution which relies on short code messaging for payment of goods and services.

1 Union Bank employees at the Union Mobile launch



MOBILE PLATFORMS

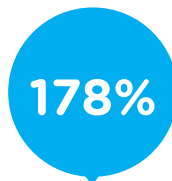
Simpler, Smarter banking is not just a tagline for us. Our platforms combine simplicity, functionality and aesthetics to deliver a seamless user experience for our customers.



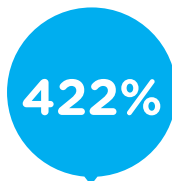
Virtual Banking



Mobile



Online



Remittances



14%



96%

% GROWTH IN OUR MOBILE PERFORMANCE

INNOVATION FOR SUSTAINABLE DEVELOPMENT



2017 Annual Case Challenge

We held our second Annual Case Challenge in 2017. This is an internal competition aimed at solving key challenges in our Bank and the wider banking sector, as well as exploit identified opportunities using innovative ideas and approaches. As part of the competition, employees were encouraged to work in cross-functional teams and participate in an internal hackathon event that allowed them to brainstorm on their ideas and solutions.

Teams had two months to develop their ideas into practical solutions and prototypes which they presented to judges comprising senior management at the grand finale in December. The winning plans will be implemented as solutions in 2018.

1 Union Bank executives with winners of the 2017 annual case challenge

2 Second runner up, 2017 annual case challenge

3 Union Bank executives with first runner up, 2017 annual case challenge

4 Team activity during the 2017 annual case challenge



INNOVATION FOR SUSTAINABLE DEVELOPMENT



L-R: MD, Silicon Valley Bank, Gerald Brady; Head, Corporate Strategy & Innovation, Lola Cardoso; MD, Head of Innovation, Royal Bank of Canada, Lara Druyan; CEO, Token, Steve Kirsch; Chief Product Officer, Varo Money, John Vars, panelists of the swissnex FS17 event



“#FS17: Rethinking Financial Services (Really)” We participated at the “#FS17: Rethinking Financial Services (Really)”, a conference co-produced by Swissnex San Francisco and 650 labs. The conference brought together start-ups, old and new banks, corporates, Venture Capitalists (VCs), academics and hackers to discuss developments in the financial services industry.

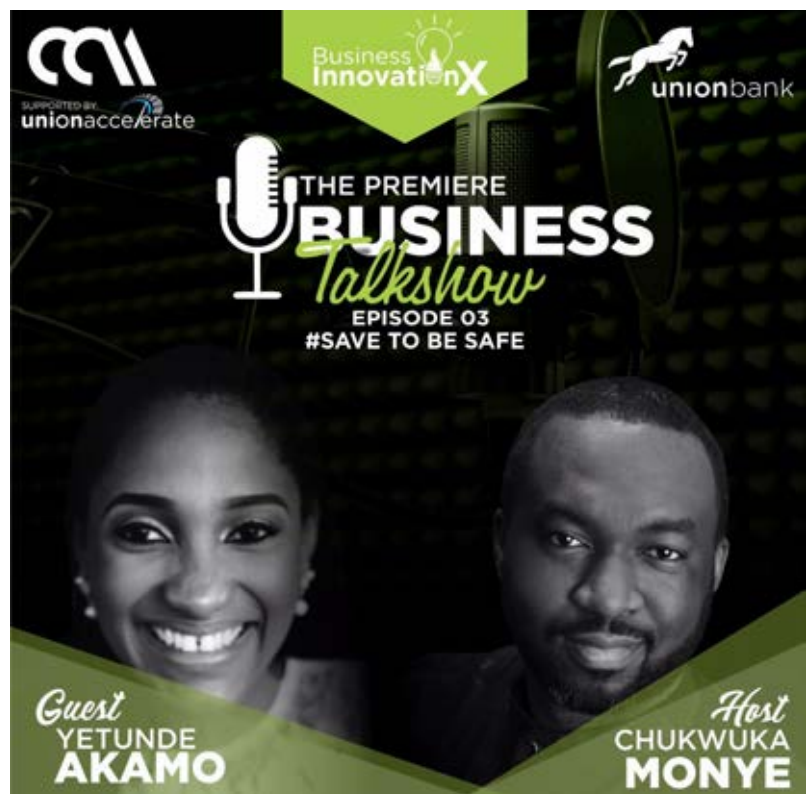
Our Head of Corporate Strategy and Innovation, Lola Cardoso, represented our Bank as a panellist on the topic “Is there a Future in Retail Banking?” Through the conference, we were able to connect and engage with a variety of stakeholders designing the future of banking.

INNOVATION FOR SUSTAINABLE DEVELOPMENT



Business Innovation X

We commissioned a radio programme, Business Innovation X show, hosted by innovation strategist - Chukwuka Monye, to provide access and support for small businesses.



INNOVATION FOR SUSTAINABLE DEVELOPMENT

1 Executive Director, Commercial Banking, Kunle Sonola with other diplomats at the Breakfast Session with the Diplomatic Community



2017 Social Change Summit

We were the co-sponsor for CcHUB's third edition of the annual Social Change Summit, in collaboration with Omidyar Networks. The 2017 summit explored how to expand opportunities around capacity building, wealth creation and employment, access to funding, education and entrepreneurship. Our Head of Alternative Channels represented our Bank as a panellist on the topic "Towards a More Robust Approach to Supporting Africa's Army of Micro-enterprises to Grow and Become Sustainable". Employees of our Bank also attended the Summit and got the opportunity to engage with key members of Nigeria's social change and technology ecosystems.



Breakfast Sessions with Diplomatic Community

At this forum, our Bank engaged with the diplomatic community in the interest of Nigeria's economy. The first session was held in December 2016, and in 2017, we were able to organise two sessions on the topics "2017 Budget and Economic Recovery and Growth Plan" and "Trade and Investments in Nigeria".



Google Developers Launchpad Start

We participated at the Google Launchpad Start, a one-week boot camp organised by Google in partnership with CcHUB, for early stage start-ups interested in improving their knowledge of key subjects like product strategy, UX and UI, technology, marketing and business developments. Our Head of Corporate Strategy and Innovation, Lola Cardoso, and Head, Corporate Affairs & Communications, Ogochukwu Ekezie-Ekaidem, were selected as mentors to match the specific skills that one of the start-ups required. Through the boot camp, start-ups were provided with actionable, in-person mentoring to help them tackle critical growth and scale challenges.

Section
Twelve

Promises for 2018



PROMISES FOR 2018

Looking ahead, we will continue to reinforce our brand positioning and consolidate partnerships for growth through our commitment to becoming a leading CSI focused bank.

PROMISES FOR 2018



The Next 100 Fund We will strengthen our position and build organisational capacity in corporate citizenship. We will also engage further in memberships and alliances for sustainable development of the Nigerian economy.



Sustainability As a responsible organisation, we will continuously deploy energy efficient equipment and practices in our buildings. In addition, we intend to expand our recycling footprints, improve and streamline our E&S credit risk process and increase the number of our sustainable partnerships.



Our People We will continue to embed innovation as a core value in our organisation. We aim to achieve this by driving healthy competitions to support team work, creativity and innovation; in a bid to develop the capabilities of our employees, by enabling them to deliver on fresh insights and solutions.



Women We remain committed to the support of women and women-owned enterprises. Through the provision of female-centric products and services, we will continue to promote the advancement of women, supporting ecosystems aimed at achieving the goal of increased inclusion of female customers amongst others. Internally, we will continue to expand our efforts around women's empowerment and create opportunities for mentoring, community development and networking..



Financial Inclusion We remain focused on contributing to the economic development of our nation. As such, we will continue to deploy products and services with the aim to drive deeper financial inclusion and literacy. Our product offerings and services will meet the needs of Small and Medium sized Enterprises (SMEs), women-owned businesses as well as the provision of business advisory and training services, as we work towards national inclusion across all segments of society.



Partnerships We will leverage partnerships (Telcos, Fintechs, Start-ups) for solution deployment and brand positioning and also leverage crowd sourcing for idea generation and development.



Digital Union We will maximize omni-channel delivery across a variety of touchpoints (virtual and physical). We will also develop new and innovative solutions delivery, leveraging open innovation and architecture (e.g. API). We intend to expand the reach of our digital channel and increase share of intelligent business processes with robotics, artificial intelligence, cloud etc.

ABBREVIATIONS

ATM	Automated Teller Machine	LLA	Leading Ladies Africa
BCtA	United Nations Business Call to Action	MADE	Market Development Programme
BVN	Biometric Verification Number	MAMS	Mariam Aloomu Muktar Secondary
CBN	Central Bank of Nigeria	MC	Master of Ceremonies
CCA	Corporate Communications Awards	NDDC	Niger Delta Development Commission
CIBN	Chartered Institute of Bankers of Nigeria	NESG	Nigerian Economic Summit Group
CO2	Carbon Dioxide	NGO	Non-Governmental Organisation
CSI	Citizenship, Sustainability and Innovation	NIRSAL	Nigeria Incentive-Based Risk Sharing System for Agricultural Lending
CSR	Corporate Social Responsibility	NSBP	Nigerian Sustainability Banking Principles
EandS	Environmental and Social	NSE	Nigerian Stock Exchange
ESMS	Environmental and Social Risk Management System	PIND	Partnership Initiatives in the Niger Delta
EVP	Employee Value Proposition	PwC	PricewaterhouseCoopers
FL	Financial Literacy (FL) Day	SDGs	Sustainable Development Goals
FLMP	Financial Literacy Mentoring Programme	SIM	Subscriber Identity Module
GFA	Guild of Professional Artists of Nigeria	SIPA	Social Innovators Programme and Awards
IDPs	Internal Displaced Persons	SMEs	Small and Medium Enterprises
IDU	Igbodo Development Union	TOT	Training of Trainers
JAN	Junior Achievement Nigeria	TGIF	Thank God its Friday
JCI	Junior Chamber International	UBER	Union Bank Employee Recognition and Awards
LA	Leadership Academy	UNGC	United Nations Global Compact
LED	Light-Emitting Diode	VVF	Vesico Vaginal Fistula
LEAD	Leadership Empowerment Achievement and Development	VCs	Venture Capitalists
		WSD	World Savings Day

APPENDIX/ REFERENCE TABLE

Nigerian Sustainable Banking Principles (NSBPs)

Our sustainability strategy is underpinned by the nine Nigerian Sustainable Banking Principles (NSBPs) which were developed and adopted by the Bankers Committee in 2012. The NSBPs encourage banks to promote economic growth and business opportunities, and enhance innovation and competitiveness, whilst protecting communities and the environment in the normal course of duty. We are committed to adhering to and promoting these principles as we continue to operate successfully in the Nigerian environment.

United Nations Sustainable Development Goals

The United Nations Sustainable Development Goals (SDGs) create a common understanding of how governments, civil society and businesses of all sizes and from all industries can join forces to drive progress toward ending poverty, ensuring prosperity, and protecting the planet. At Union Bank, we are actively supporting the achievement of the SDGs, currently meeting 11 of the goals and continuously reviewing targets and initiatives within our own sustainability approach to ensure they reflect more of the priorities set out by the 17 goals.

Responsibility for the Report

Our reporting team is responsible for the preparation of this CSI report, which is orientated towards the principles and standard disclosures of our internally developed guidelines. This responsibility includes the selection and application of appropriate methods for sustainability reporting as well as making assumptions and estimates for individual qualitative sustainability disclosures which are reasonable under the circumstances. Furthermore, this responsibility includes designing, implementing and maintaining systems and processes relevant for the preparation of the report in a way that is free of – intended or unintended – material misstatements.

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Further publications

Our website offers access to all of the reports we have published which are also available as downloads. Also available for download are our Annual Reports, Quarterly Financial Reports, Earnings Release and Analyst presentations

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