

Balance or Better

Balance or Better



Citizenship Sustainability and Innovation



CSI
2019



GRI 102-1; 102-2; 102-50; 102-54

ABOUT THIS REPORT

Our Citizenship, Sustainability and Innovation (CSI) Report covers Union Bank's direct operations from January 1 to December 31, 2019.

This report contains a summary of our strategic approach, initiatives and impact across a wide range of areas in the year under review. It also presents data and information from internal and external partners about our achievements and reiterates our future commitments to our responsibilities.

Some segments of this report are presented in alignment with the Global Reporting Initiative (GRI) Standards, as well as the Nigerian Sustainable Banking Principles (NSBPs) and Sustainable Development Goals (SDGs). The Content Index provides a guide on each disclosure, its scope and location within the report.











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ABOUT UNION BANK

GRI 102-2; GRI 102-3; GRI 102-6



Union Bank is a commercial bank in Nigeria with its headquarters at 36 Marina, Lagos, Nigeria.

We are committed to the highest ethical standards, transparency and best corporate governance practices in the conduct of our business operations. We believe that adherence and commitment to high principles and standards are necessary for effective control and management of a dynamic financial institution such as ours. The principles of good corporate practices remain our core values to constantly create, protect, promote and sustain shareholders' interests, rights and values, as well as deliver excellent service to our customers and other stakeholders.

Union Bank operates across four strategic business segments.



Corporate 1

Our Corporate Banking segment provides services to large corporations with annual turnover above 10 billion Naira in sectors such as oil & gas, telecoms, manufacturing, fast moving consumer goods (FMCG), general commerce, agriculture, aviation and maritime. Some of the products and services offered within this segment include transactional banking products, cash management solutions, trade, working capital finance, investment management, overdrafts and loans.

Treasury 2

We support clients in all segments of the Bank, such as affluent and high net worth individuals, commercial clients, corporations and non-banking financial institutions. Our client offerings are composed of a diversified portfolio of products and services including issuance of short-term notes, investment management (money market products), fixed income sales and trading.

Retail 3

We provide innovative products and solutions to mass market and mass affluent customers as well as Small & Medium scale Enterprises (SMEs). Client offerings include deposit products, complementary white label and payroll-driven asset products.

Commercial 4

This segment caters to the banking needs of mid-sized corporates, with annual turnover between 2 billion Naira and 10 billion Naira in sectors such as: general commerce, construction, oil & gas, manufacturing, agriculture, education, health, and the public sector. Products and services offered within this segment include loans and advances, equipment leasing, local purchase order financing, value chain products, trade financing and cash management solutions.



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Section 1

YOUR SIMPLER, SMARTER BANK

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OUR VISION

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

OUR MISSION

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

A WORD FROM THE CEO

GRI 102-14

Dear Partners,

One of the highlights of my role as Chief Executive of Union Bank, is the opportunity to present this report to you every year.

It fills me with a great sense of achievement to chronicle our contributions as a leading financial institution committed in every sense to making lives better for Nigerians. Our annual Citizenship, Sustainability and Innovation (CSI) Report outlines the progress, milestones and challenges encountered as we deliver our vision to be the trusted financial partner to millions of Nigerians.

I am pleased to inform you that we have continued to make progress in embedding Citizenship, Sustainability and Innovation (CSI) into our operations as a Bank. Last year when I presented our scorecard, I highlighted that our focus for 2019 would be to deepen our sense of shared ownership and accountability. We have achieved this and more by making significant, and strategically-aligned contributions aimed at enabling youth empowerment, social innovation, arts and culture, and fostering a globally competitive economy.

By streamlining our day to day operations to become more resource efficient, we further improved on our services by providing more products, channels and solutions that are faster, simpler and smarter. We have built a more sustainable business which leverages innovation among employees and customers, connects more branches and ATMs to alternative sources of power, and ensures waste reduction while conserving more energy.

Gender equality and women empowerment remain very important to us at Union Bank. Over the course of the year, we unveiled alpher, our women's proposition designed to provide tailored financial services for women across all segments of the Nigerian society as part of our efforts to enable their success. We look forward to reporting our progress on this in the 2020 CSI report.



EMEKA EMUWA
CHIEF EXECUTIVE OFFICER

CITIZENSHIP

In the year under review, we expanded on our community development efforts. We deepened our employee volunteering initiative within our immediate communities by organising the very first UBN Employee Volunteer Day where over 1,200 employees along with friends and family, contributed 3491 hours to clean the streets of Abuja, Anambra, Edo, Imo, Kaduna, Kano, Lagos, Ogun and Oyo states.

Our goal to become the preferred banking partner for the education ecosystem remains a priority. Through our edu360 platform, we continued to champion the cause for much-needed reform within the education sector, leading the way through teacher training sessions, student and parent workshops, and creating an avenue for stakeholders to deliberate on issues affecting the sector, and propose the much-needed solutions.



...through our partnerships **we will better harness citizenship opportunities to lead at the front of sustainably empowering all our stakeholders.**

In the same vein, we will deepen our resolve to be more resource efficient as a bank that leverages innovation and enshrines best practice in sustainability.

SUSTAINABILITY

Our cross-functional Sustainability Working Group continues to advise the Bank and ensure that our sustainability strategy is consistently implemented across board.



We launched our campaign to become **a digital-led bank** and have identified and begun to leverage technology for efficient processes, better customer service, and sustainable practices.



GRI 102-14



A WORD FROM THE CEO

GRI 102-14

Partnerships remained vital for us – we empowered women and girls through the Mamamoni Empowerment Foundation and Girls Coding; drove social innovation through LEAP Africa’s Social Innovators Programme; and encouraged talent development through the Beeta Playwright Competition.

I am especially proud of our wins for Best Company in Environmental Excellence and the Innovation Prize at the Sustainability, Enterprise and Responsibility Awards (SERAs). This is evidence that we continue to push the envelope on our citizenship and sustainability efforts. We will remain committed to the ten principles of the United Nations Global Compact as well as the nine principles of the Nigerian Sustainable Banking Principles (NSBPs).

INNOVATION

We launched our “Digital Union” initiative to accelerate our goal of becoming a digital-led bank by employing the use of technology for efficient processes, superior customer experience, and sustainable practices.

Towards the end of the year, the United Nations Secretary General unveiled the “Decade of Action”, a call to action which we fully intend to heed. By leveraging social innovation and technology to galvanise effective action across high-impact sectors, we will create more opportunities to impact many more lives.

There will be clear gaps too, and the demand to contribute to the Sustainable Development Goals (SDGs) from stakeholders will increase. Currently, our initiatives contribute to 14 of the 17 Global Goals; over the next few years, we will continue to play our part through strategic partnerships that collectively move us closer to attaining the Goals.

In 2020, despite the negative impact of COVID-19, we will remain committed to our CSI mission to enrich more lives through simple, smart and easily accessible products, services and unique solutions. We will also improve on our milestones in energy efficiency, carbon footprint reduction and gender empowerment, in addition to empowering small businesses to succeed.

We thank you, our shareholders and other stakeholders, and will continue to count on you as partners in this journey. We look forward to your feedback and support to design more innovative collaborations to achieve our vision for deeper impact – today and tomorrow.

I also thank my colleagues whose active participation and support have enabled us to cover more ground in our journey to be recognised as a Sustainability champion. Finally, I thank our partners because they provide the Bank with viable platforms to sustainably empower all our stakeholders.

As a Bank, we approach each new year with a clear understanding that the achievement of our collective vision as partners is hinged on our individual actions. We are committed to working together to enable success for every Nigerian.

Emeka Emuwa

THROUGH OUR LENS



OGOCHUKWU EKEZIE-EKAIDEM
HEAD, CORPORATE COMMUNICATIONS AND MARKETING



Our three pillar model informs our approach to our partnerships, many of which have spanned several years because **we continue to explore ways and opportunities to deepen value and ensure sustainable and scalable impact.** It remains our priority to empower and support nonprofits across Nigeria, as we have consistently done over the years.

After over a century in business, Union Bank has solidified its position as Nigeria's most trusted financial partner, responding to evolving needs and championing growth and development for all, especially those at the bottom of the pyramid.

Every year, our CSI report provides an opportunity to showcase our commitment to enabling success for all Nigerians. In 2019, we executed that commitment by deepening our sense of shared ownership and accountability, leveraging our unique three-pillar model: **Citizenship, Sustainability and Innovation.**

Our model informs our approach to our partnerships, many of which have spanned several years because we continue to explore ways and opportunities to deepen value and ensure sustainable and scalable impact. It remains our priority to empower and support nonprofits across Nigeria as we have consistently done over the years.

As “the Bank for the 99%”, we are continuing the sustainability journey by finding new ways to ensure that this commitment is embedded within every aspect of our business. Our journey is centered around people and systems and involves all business functions including Human Resources, Compliance, Information Technology, Procurement and Operations.

Many of our 2019 activities were driven by our brand mission to convert more Nigerians from “Uncle Thomas-es” to firm believers in the pay-off that comes from hard and smart work. Our foray into ‘Tech Ventures’, our new proposition for the technology ecosystem, as well as our ‘Digital Union’ initiative underscore our continued resolve to foster innovation. This is driven in part by our partners who continue to stretch us with opportunities to invest more, and our customers’ needs which remain our catalyst to strive for a simpler, smarter bank.

Affirming our belief that empowerment begins with the illuminated mind, our annual edu360 conference provides an unparalleled platform to curate thought leadership, foster partnerships and amplify the work of stakeholders in the sector with a view to strengthening the ecosystem for more impactful outcomes. edu360 is just one of many other platforms that we have initiated and are supporting and funding to enrich more lives nationwide. Some of our other high-impact initiatives cut across several key sectors including:

WOMEN'S EMPOWERMENT

We unveiled *alpha*, our women's proposition during the 2019 International Women's Day as part of the Bank's annual celebrations to mark the global movement to accelerate gender parity across the world.

THROUGH OUR LENS

We partnered with MamaMoni Empowerment Foundation to set up an Innovation Hub for low-income women and girls from urban slum communities. The vocational training programme has been established to enable girls and women build sustainable means of living. We anticipate that each year, over 400 underprivileged beneficiaries will receive training in vocational skills through the hub.

We continued our partnership with Junior Achievement Nigeria (JAN) for the fourth consecutive year to organise the annual Leadership, Empowerment, Achievement and Development (LEAD) Camp for 50 outstanding young girls across Nigeria, as well as our partnership with Pearls Africa Youth Foundation where 80 girls from underserved communities in Lagos and Jos participated in the 2019 Girls Coding Summer Camp.

The Bank also awarded 40 scholarships to women entrepreneurs to build their capacity through the Enterprise & Leadership Programme (ELP) organised by China-Europe International Business School (CEIBS) in partnership with Leading Ladies Africa.

AGENCY BANKING

Through UnionDirect, our agency banking platform which we developed as part of the CBN's inclusive banking initiative, we are providing basic banking services to unbanked or underbanked Nigerians in their communities through registered agents. Since inception, the Bank has registered a total of 3,136 agents spread across 450 LGAs in all 36 states of the country. This reflects a 600% growth over 2018's 430 agents.

ENVIRONMENTALLY FRIENDLY BUSINESS PRACTICES AND OPERATIONS

In 2019, the number of our solar powered branches increased to 99 from 34 in 2018, and 61 of our ATMs run on solar energy. In addition, our estimated CO₂ footprint per employee from electricity use (kg CO₂e/yr) reduced from 580.6 to 553.6.

We continue to prioritise proper waste management practices through recycling and the Recyclemania challenge in 87 of our branches. Since the inception of our recycling programme in 2017, we have recycled over 100,000 kilograms of waste across the three main areas - paper, plastic, and metal.

EMPLOYEE VOLUNTEERING

Our inaugural UBN Employee Volunteer Day featured a cleanup and recycling exercise and over 1,200 employees came out with their family and friends to clean the streets of Abuja, Anambra, Edo, Imo, Kaduna, Kano, Lagos, Ogun and Oyo States. In 2019, a total of 1641 of our workforce devoted 4515 hours to voluntary societal improvement activities.

Thank you once again for walking with us on our sustainability journey. Our doors will always be open for new ideas and partners, because without you, we cannot deliver an account of stewardship like this. We look forward to adding more value and delivering greater impact in the coming year.

Ogochukwu Ekezie-Ekaidem

OUR VALUE PROPOSITION



Our Customers 3 Your Achievement. Our Commitment.

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



Our Community 2 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 People 1 Your Success. Our Success.

You are our most valuable assets and the reason for our continued success. Therefore, we are passionate about building an environment for you to grow and thrive professionally. We invest in, train and develop you to provide 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 and society.



Our Partners 4 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 Shareholders 5 Your Investments. Value Delivered.

We are committed to delivering consistent returns to you and 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 – I²C²ARE



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



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 value innovation and creativity that set us at an advantage as we grow our business and empower our stakeholders. We anticipate change 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 and are committed to making an impact on the communities where we operate. We support and partner with sustainable initiatives as 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.

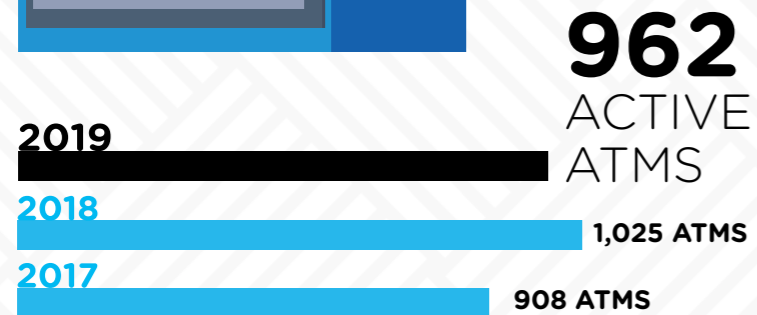
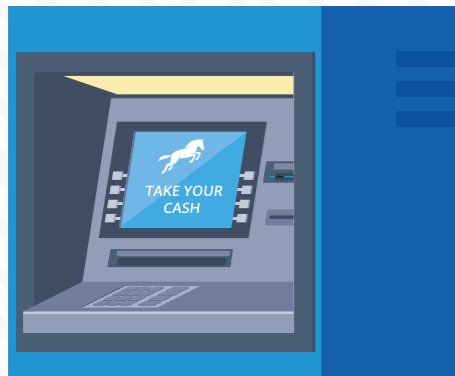


We are Efficient

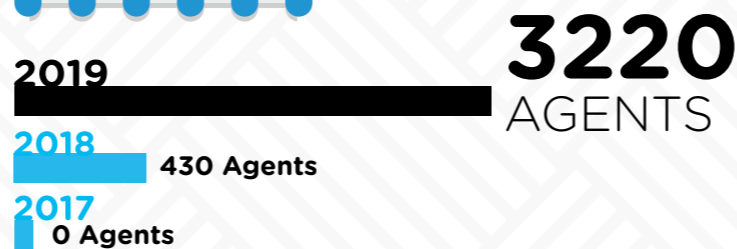
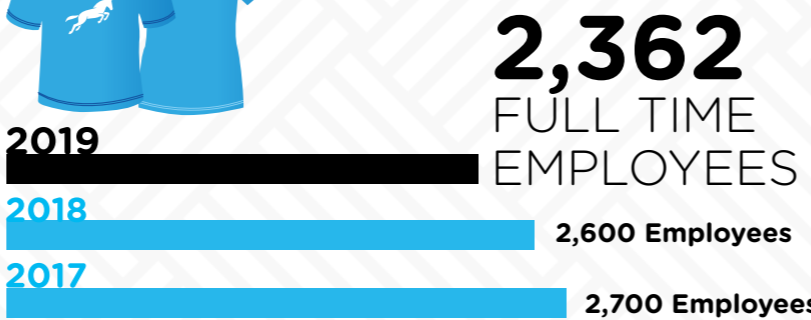
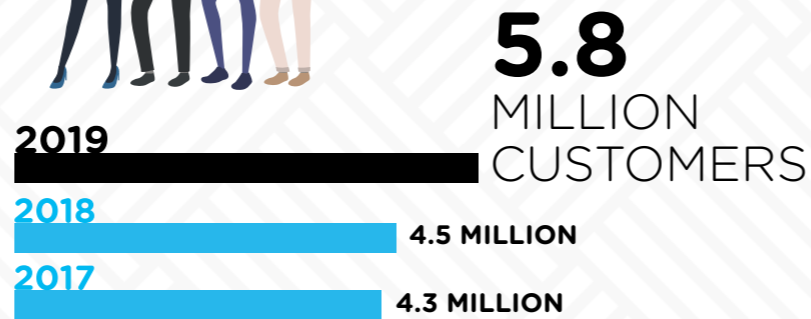
We always think of creative ways to become more efficient without sacrificing quality. With this in mind – we find the simplest, fastest, safest and most cost-effective ways of doing things every time. We strive to 'get it right the first time'.

UNION BANK AT A GLANCE

PLACES



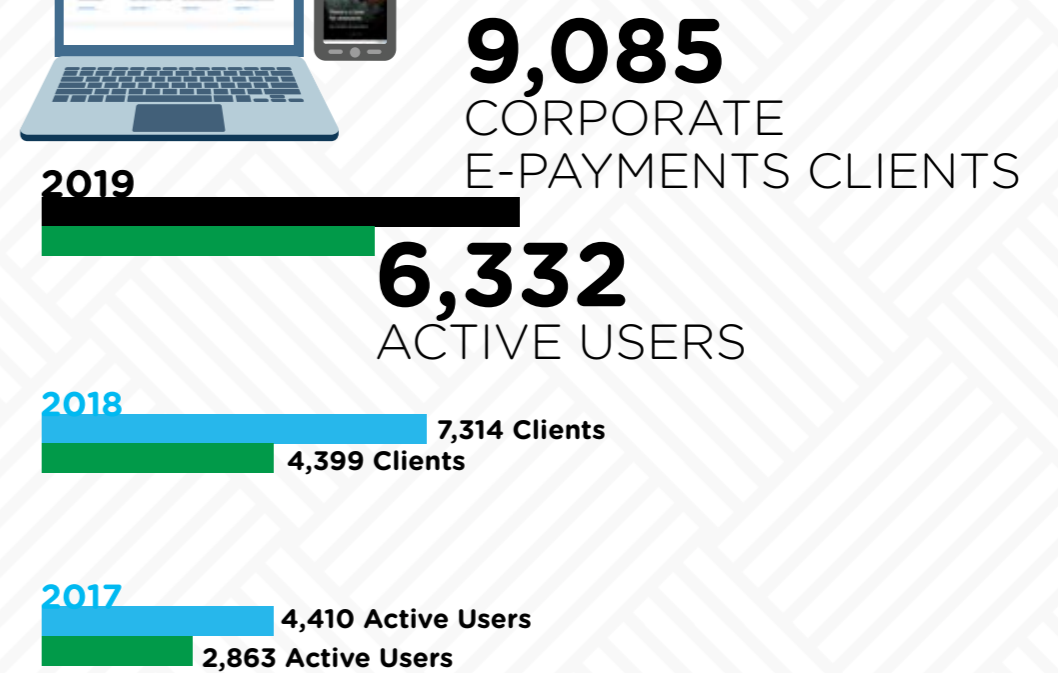
PEOPLE



DIGITAL

***826#**

USSD code





Betta for you, Betta for charity.

Open a UnionBetta account today to earn as high as 7% interest for yourself and 2% interest for a charitable cause.



unionbetta

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Your simpler, smarter bank.

Section 2

MANAGEMENT APPROACH

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- INNOVATION 20
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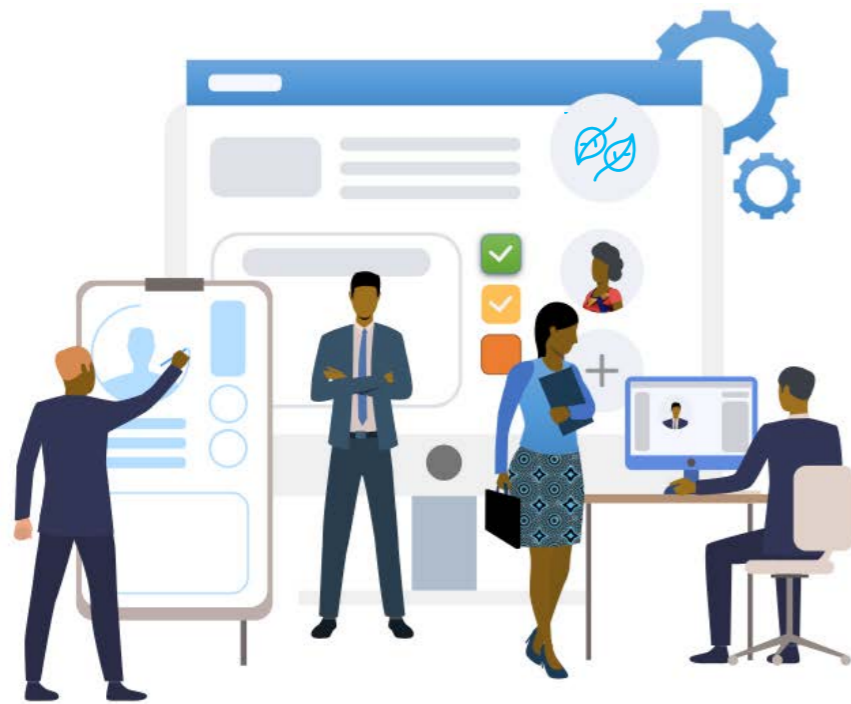
OUR APPROACH



Through these pillars, **we deliver value that is central to our core business** and commitment to financial, environmental, and socio-economic development.



The practice of annual reporting for the Bank is not a new trend; we have historically tracked and recorded our environmental, social and economic impact in different ways and to varying degrees, long before sustainability reporting became widely recognised as best practice.



GRI 103-2; 102-46; 102-52



PILLAR 1 CITIZENSHIP

OUR APPROACH

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2019 WORK

Caring for the Community
See Page 42



Visit our Website



PILLAR 2 SUSTAINABILITY

OUR APPROACH

See Page 13

2019 WORK

Protecting the Future
Page 50



Visit our Website



PILLAR 3 INNOVATION

OUR APPROACH

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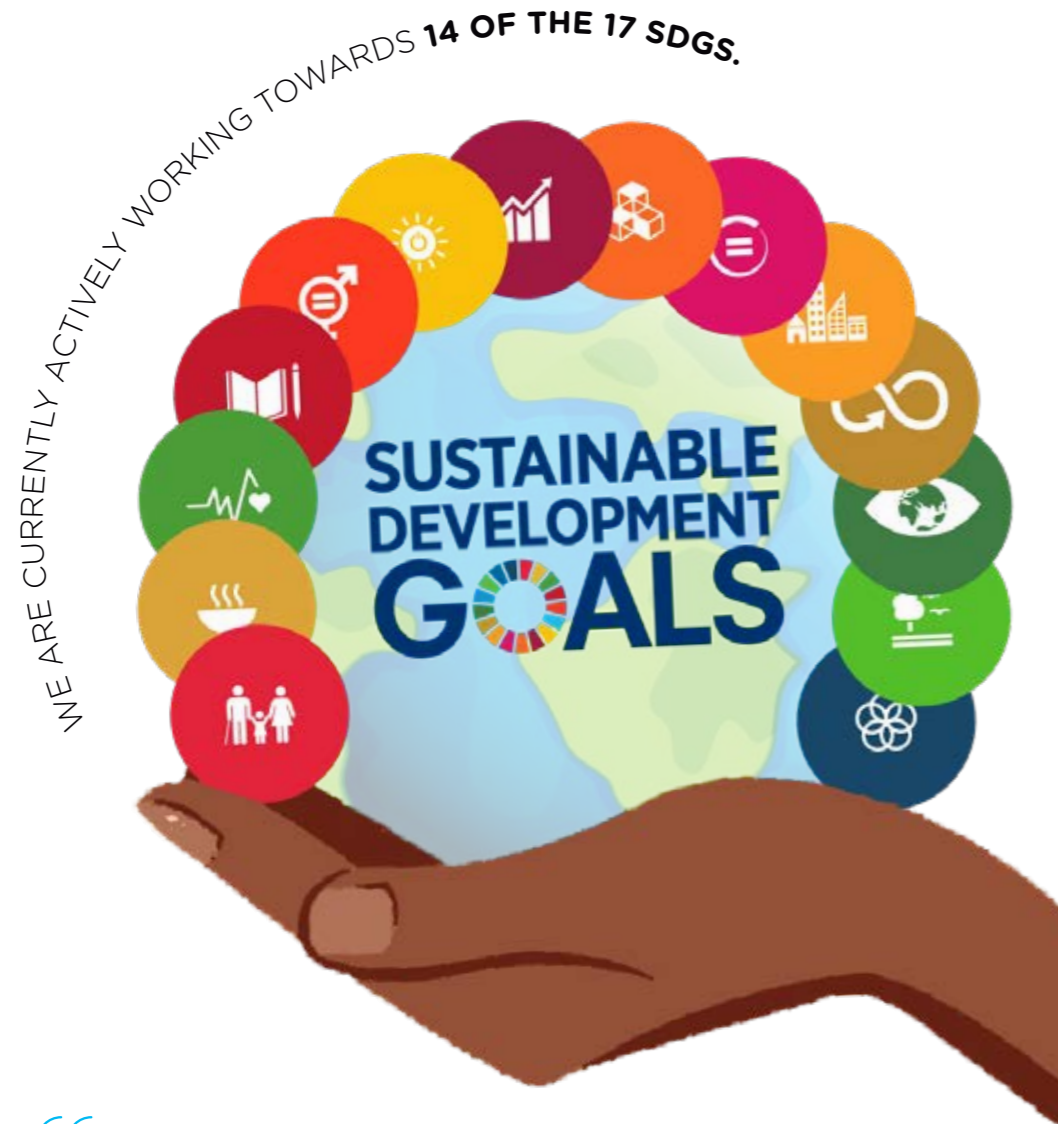
2019 WORK

Investing in Education and
Technology
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Visit our Website

OUR APPROACH



We aim to consistently play key roles as **a sustainable banking partner** by fully incorporating sustainability into daily business operations and by bolstering risk management.



The interdependence between a bank's profitability and stakeholder satisfaction has influenced our business strategy across all levels. Our vision aligns our citizenship, sustainability and innovation goals with our business strategy from the board level. Here, Directors commit to lending the required support in ways that ensure our performance confirms with relevant international standards and conventions. To achieve this, we begin with all applicable local laws, regulations and legislation; then with industry policies to attain international best practice.

CITIZENSHIP



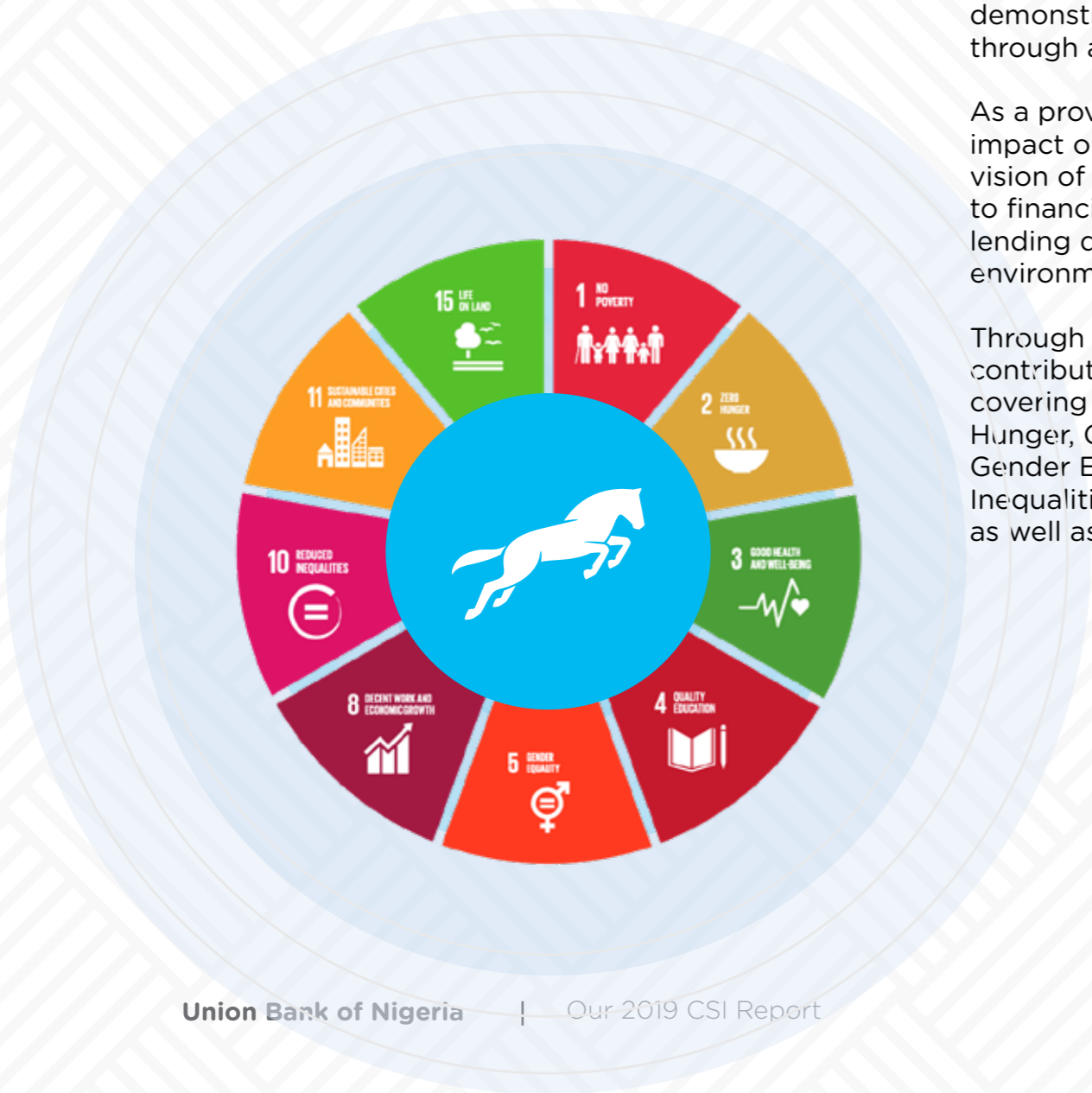
In 2019, **we continued to record significant impact** through our endeavours as a socially driven and responsible financial institution.



Our approach to citizenship is to create an enabling work environment for employees – our greatest assets - to thrive, while simultaneously developing programmes with direct impact on the society. This means that we continue to provide resources and an enabling environment for our workforce to become ambassadors for key citizenship causes. As a result, they are always challenged to influence knowledge and demonstrate practices in their communities through areas that align with our key themes.

As a provider of financial services with indirect impact on the environment, we uphold our vision of citizenship through a unique approach to financing projects. Accordingly, our lending decisions always consider economic, environmental and social aspects.

Through our initiatives in 2019, we made notable contributions towards many Global Goals covering material themes such as: Poverty and Hunger, Good Health & Wellbeing, Education, Gender Equality and Economic Growth, Reduced Inequalities, Sustainable Cities and Communities as well as Life on Land.



WHO WE SUPPORT

In 2019, our sustainability initiatives amplified our support just as they demonstrated our commitment to these groups below:



LEARN MORE ABOUT SUSTAINABLE DEVELOPMENT GOALS AT WWW.SUSTAINABLEDEVELOPMENT.UN.ORG

DISCOVER MORE ON OUR APPROACH AT WWW.UNIONBANKNG.COM/ABOUT/CSI

SUSTAINABLE OPERATIONS

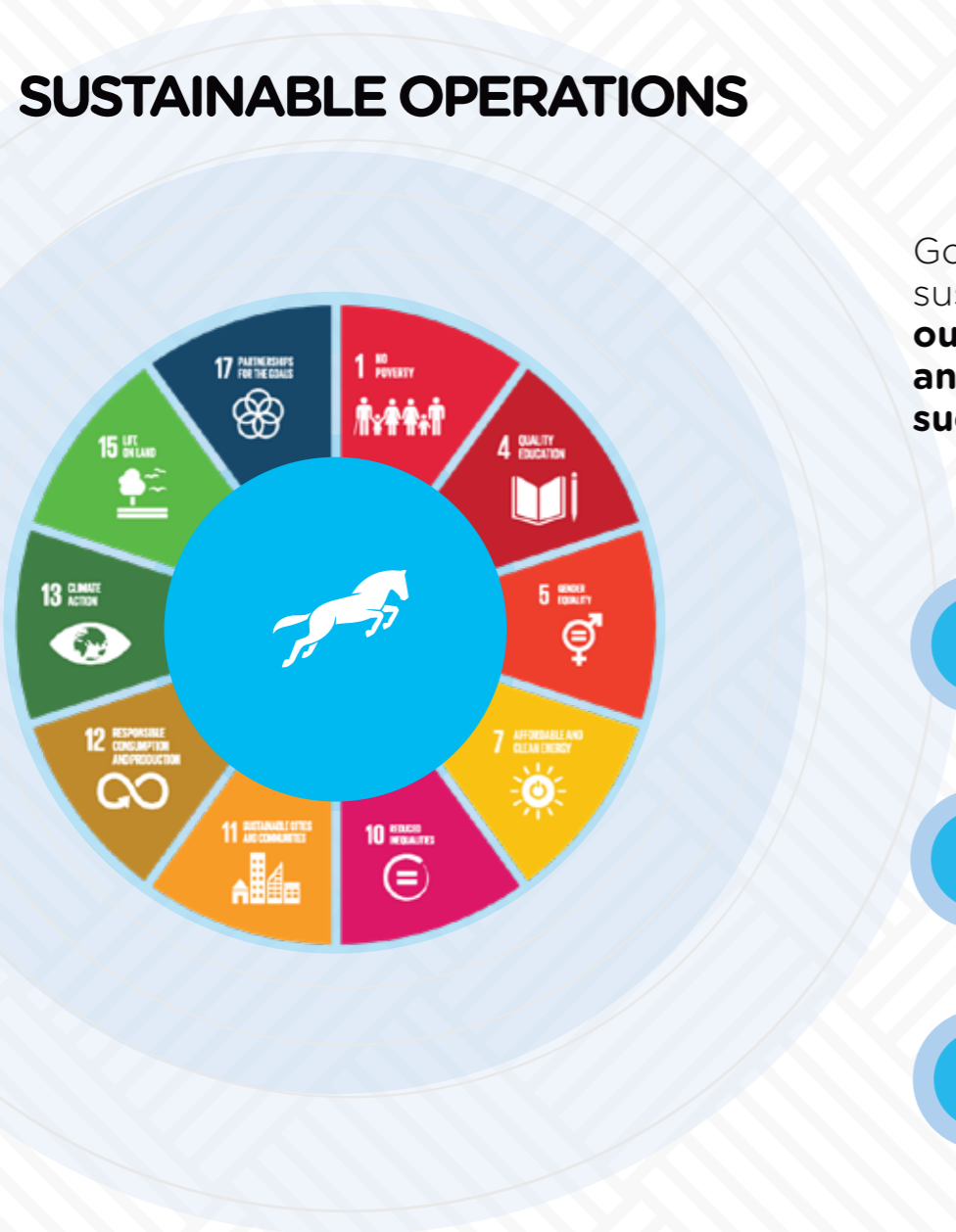
Good business is strongly linked to sustainable practices and **our journey with our stakeholders is driven by a deliberate and strategic decision to enable their success** along with ours.



As an institution that prioritises sustainable operations, our goal is to improve transparency and accountability across all levels and core functions. We do this internally and externally with our partners and larger stakeholders because they also recognise the importance of balancing environmental and social risks.

Accordingly, we enable a competitive advantage for our clients because economic growth and healthy environments go hand in hand. Through our re-echoed dedication and drive towards shaping the future, in 2019 we continued with positive contributions to our stakeholders and the environment.

From our extensive review and assessment, our sustainability activities contributed positively to 10 out of 17 Goals.



1 **We adopt** environmentally friendly business practices and operations.

2 **We participate** actively in industry initiatives.

3 **We support** women empowerment.

“Our goal is to **improve transparency and accountability** across all levels.”



LEARN MORE ABOUT SUSTAINABLE DEVELOPMENT GOALS AT WWW.SUSTAINABLEDEVELOPMENT.UN.ORG

DISCOVER MORE ON OUR APPROACH AT WWW.UNIONBANKNG.COM/ABOUT/CSI

INNOVATION



Across the world, a growing movement is advocating for digital solutions to social challenges. More people are using empirical data to create a more efficient system that drives social impact. Union Bank champions such developments and partners with forward-thinking organisations. Hence, our innovation objectives in 2019 contributed significantly towards SDG 8 (Economic Growth) and SDG 9 (Industry, Innovation and Infrastructure).

Developing a clear innovation strategy in 2019 was very important to us. Our roadmap addresses the key elements of innovation: culture, leadership, workforce, and procurement. Customer user-centricity and culture are also key tenets of delivery for us.

This informs our approach, which is focused on first embedding a culture in our organisation; one that promotes and rewards innovation and creativity amongst our teams. We consolidate this by designing sustainable ways to proactively add more value to

our stakeholders. By consistently enhancing customer experience and driving social change through distinct causes, we are a frontrunner in financial services innovation.

In 2019, we also pushed the needle by leveraging partnerships to drive innovation and impact in various areas. We continued to make significant investments towards a “Digital Union” via a deliberate attempt to improve our people, operations and technology processes. This is in recognition of how important strategic alliances and partnerships enable us to make more impact and deepen financial inclusion for a more prosperous Nigeria.

THE REALITY WE ARE WORKING HARD TO CHANGE

Although the Nigerian technology ecosystem has fully adopted digital & social innovation concepts...

Nigeria ranks **99 out of 126** countries in terms of creative output

Nigeria ranks **119 out of 126** countries in terms of knowledge and technology outputs



ICT Metrics
Global Innovation index, 2018



LEARN MORE ABOUT SUSTAINABLE DEVELOPMENT GOALS AT WWW.SUSTAINABLEDEVELOPMENT.UN.ORG

DISCOVER MORE ON OUR APPROACH AT WWW.UNIONBANKNG.COM/ABOUT/CSI



GRI 102-42; 102-44; 103-1

STAKEHOLDER ENGAGEMENT



In today's business world, stakeholders are becoming increasingly concerned about the way organisations deliver business strategy. Balancing economic, social and environmental aims and objectives within this strategy as well as timely and proper disclosure of issues to sustain long term profitability are also a major concern.

Our Sustainability Steering Committee is tasked with the responsibility of identifying and engaging each stakeholder cluster. This Committee is made up of representatives from cross-functional departments across the Bank. The Bank's strategy, partnerships and affiliations as well as regulatory requirements influence whom and how we engage. Based on feedback from these engagements, the Committee meets quarterly to discuss stakeholders' concerns and chart a course to address these issues.

Accordingly, the Bank engages the different stakeholder clusters directly - investors, customers, employees, media, suppliers, government, and communities - to determine those economic, environmental, and social issues that are most relevant to them. This gives a panoramic view of issues material to all our stakeholders. With the approval of our stakeholders, we categorise concerns raised based on the level of importance and the potential impact on the Bank's ability to deliver on its strategic objectives.

Information gathered from the stakeholder engagement exercises provides insight into our materiality assessment. Over the years, our material issues have relatively remained the same. Some of the prominent issues in 2019 were Carbon emissions, Gender equality, Education, Responsible banking operations, Respect for human rights, and Financial inclusion. In addition, we also uphold Anti-Bribery and Corruption, Human Rights, and Diversity and Inclusion.

ANTI-BRIBERY AND CORRUPTION



1. We have zero tolerance for bribery and corruption



2. We strive to apply the highest standards of corporate ethics and professionalism in the conduct of our business.

This means that as an organisation, we have implemented systems and processes to deter and mitigate corrupt practices as well as aid the detection of bribery, corruption, and other unethical practices. We not only expect but also support all employees, vendors, third parties, business partners, and other stakeholders to comply with the provisions of the Bank's anti-bribery and corruption policy.



We are committed to conducting our business in a **fair, honest and transparent** manner



We have a robust policy for the protection of whistleblowers.



GRI 102-16; 412-1

HUMAN RIGHTS

Our employment policies and management practices support our customers' needs, are aligned with an inclusive workplace culture and guided by our human rights policy. At Union Bank, securing our employees and ensuring a conducive work environment is top priority. We are aware that ensuring human rights goes beyond our walls to our supply and value chains. As a result, we mandate our suppliers to abide by human rights standards and procedures. This includes a prohibition on both forced and child labour, freedom of association and an obligation to non-discriminating practices.



GRI 405-1



DIVERSITY AND INCLUSION

We understand the roles that diversity and inclusion play in creating value for both the Bank and other stakeholders. As a result, we constantly strive to foster a workplace where there is no form of discrimination irrespective of origin, gender, age, disability, sexual orientation, gender identity or affiliation with a political group.

Accordingly, we will continue to prioritise stakeholder concerns and engage directly and indirectly, those who are impacted by our business operations and whose activities and decisions impact our business too. With a clear understanding of the importance of these relationships to our collective success, we have summarised below how we engaged and what we learnt along the way.

[View Materiality index](#)

STAKEHOLDER ENGAGEMENT GRID

 ENGAGEMENT MODEL		OUR STAKEHOLDERS	 LEARNING OUTCOMES
Directors' reviews Annual Report CSI Report	Annual General Meeting Analyst Calls	OWNERS* *(investors, shareholders, etc.)	Renewed commitment to sustainable profitable growth. Working together to expand market presence and scale innovation
Regular meetings Annual surveys CSI Report Media Exposé,	Events Newspaper Articles	CUSTOMERS	Improved innovation and continuous outstanding service Motivation for constant product performance, and service reliability
Internal Communications CSI Report	Meetings Annual reviews	EMPLOYEES	Guaranteed job security and fair reward for value added. Improved opportunities for personal and professional development
Media Parleys News Releases Social Media Channels	Union Bank Website	MEDIA	Sustained engagement through up-to-date information on activities for public awareness. Good stakeholder relationship management
Vendor and Supplier reviews		SUPPLIERS	Fair dealing and continued innovative practices
Participation in industry associations to advance public policy		GOVERNMENT	Mutual contributions to uphold the law and contribute to a sustainable economy
Partnerships with local NGOs to advance community wellbeing		COMMUNITIES	Sustained and constantly improved investment and involvement in local communities

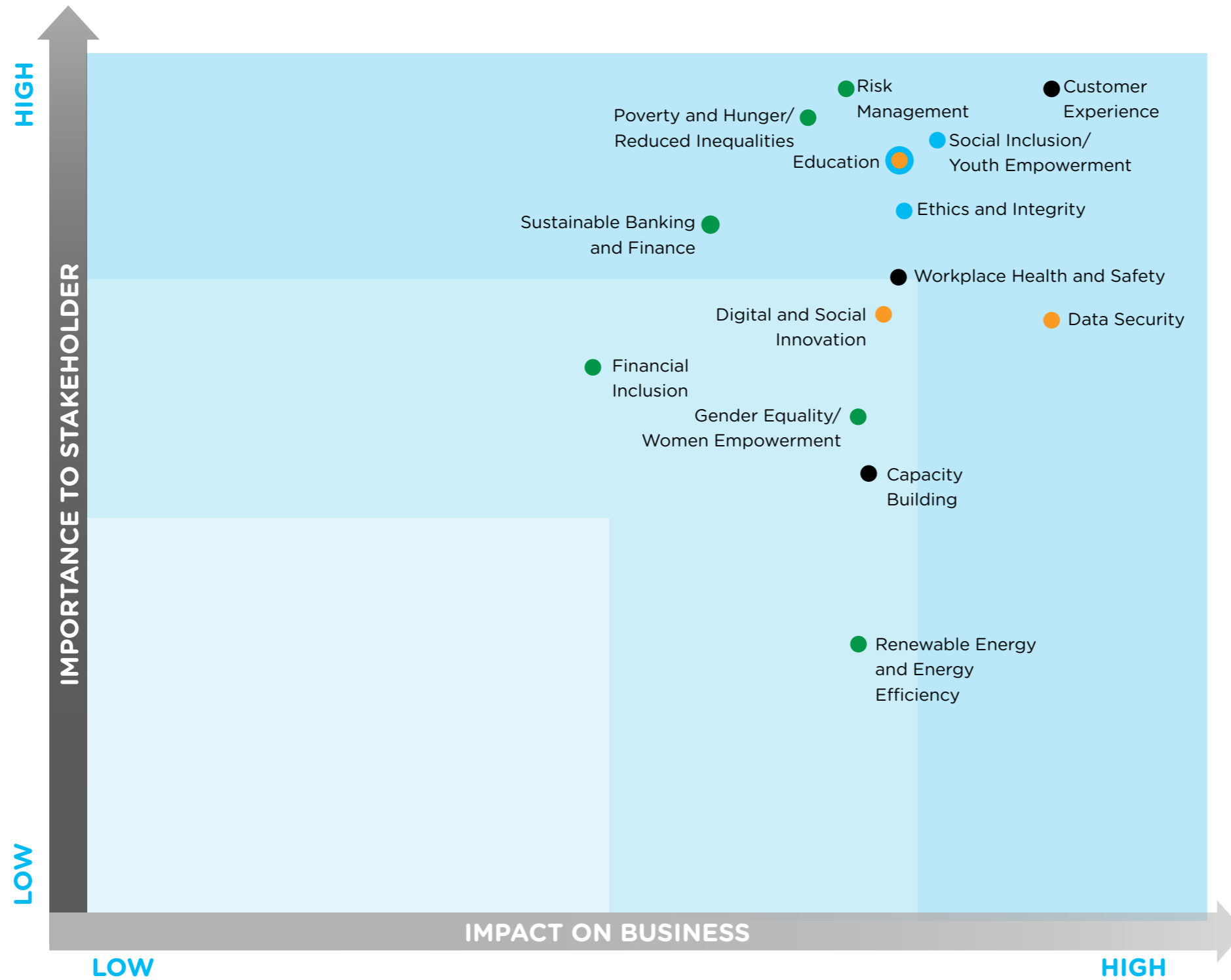


GRI 102-40; 102-43



MATERIALITY INDEX

GRI 102-47; 103-1



KEY

- CITIZENSHIP
- SUSTAINABILITY
- INNOVATION
- OUR ECOSYSTEM



Information gathered from our stakeholder engagement exercises provide insights into our materiality assessment. Over the years, our material issues have relatively remained the same.

Some of the prominent issues in 2019 were Carbon emissions, Gender equality, Education, Responsible banking operations, Respect for human rights, and Financial inclusion. In addition, we also uphold Anti-Bribery and Corruption, Human Rights, and Diversity and Inclusion.

Section 3

THE YEAR IN REVIEW

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QUALITY MANAGEMENT SYSTEM (QMS)	27
SDG HIGHLIGHTS	28
AWARDS	30

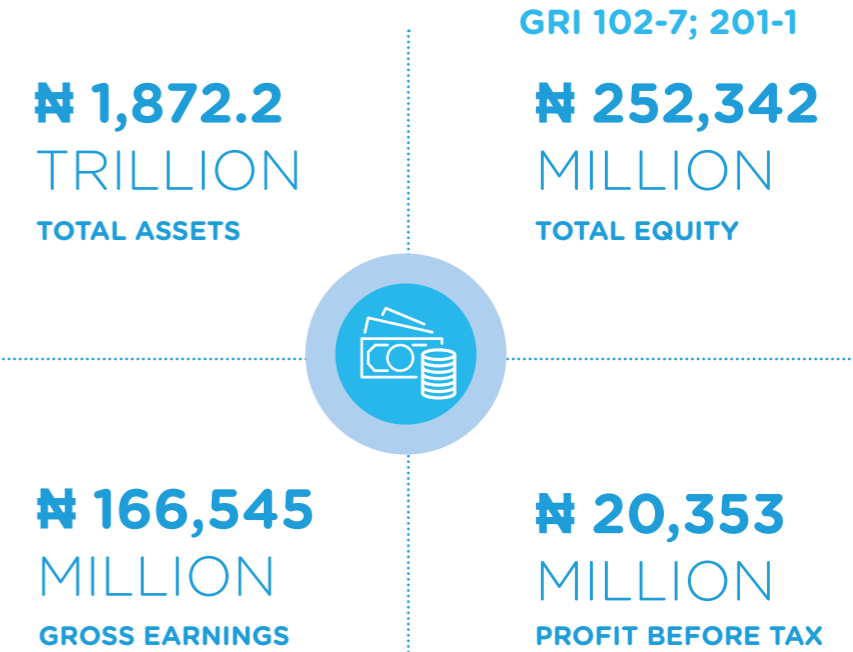
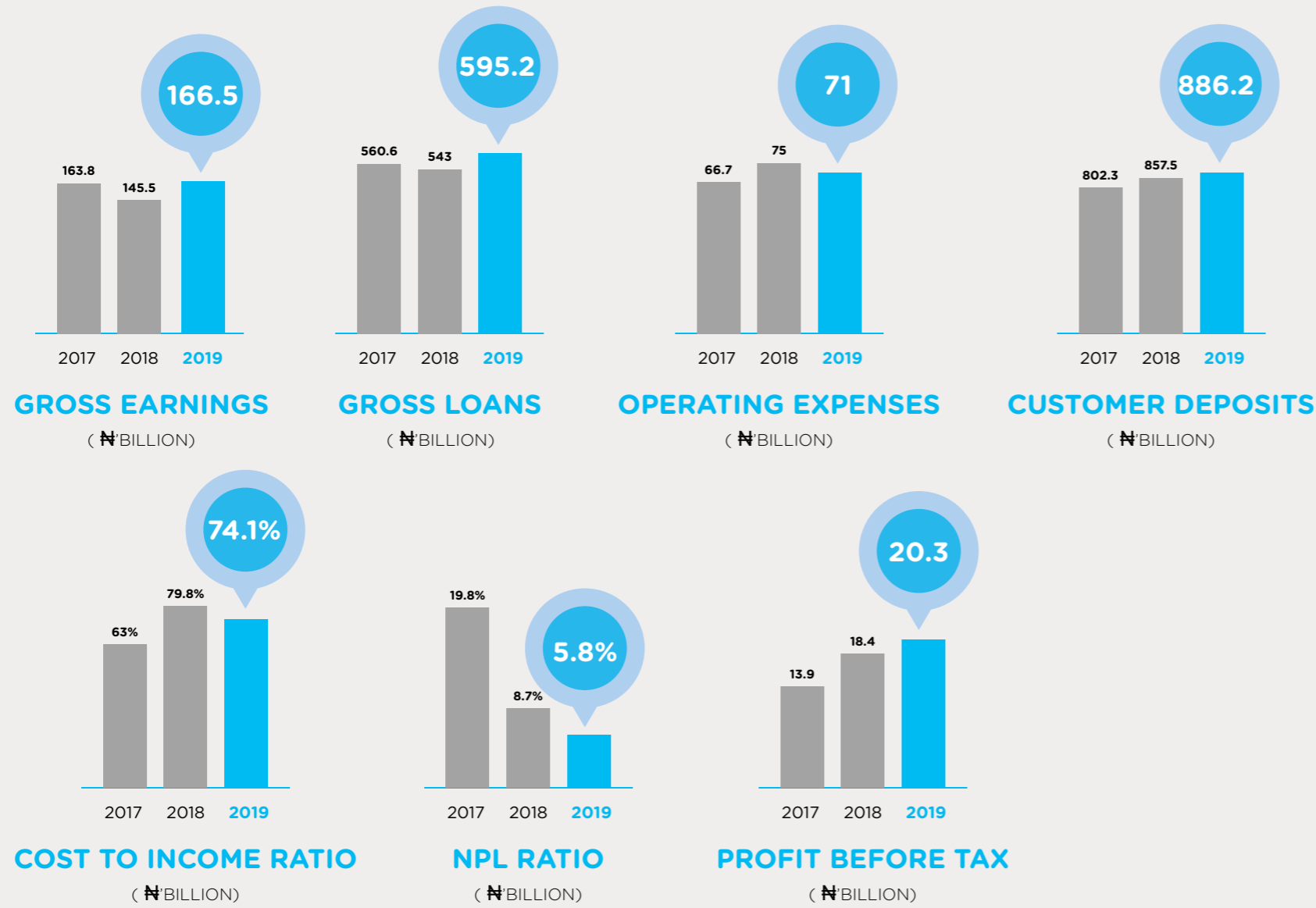


3
AWARDS
WON IN THE
SUSTAINABILITY
CATEGORY



45%
less water
CONSUMED ACROSS
OUR LOCATIONS

FINANCIAL PERFORMANCE



RATINGS



QUALITY MANAGEMENT SYSTEM (QMS)



OUR ACHIEVEMENTS

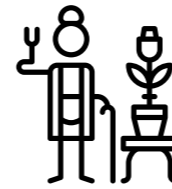


The Sustainable Development Goals (SDGs) which took effect in 2015 represent the most ambitious and robust set of milestones for global development. After one of the widest consultative processes ever in history, the global commitment to meeting the goals is evident in its ideals and vision to leave nobody behind. In Nigeria, the Government's commitment to achieving the goals through the innovative iSDG Model (a policy simulation tool for use in aligning national development strategies and programmes with the SDGs) is a welcome development and like other private sector partners, our commitment to ensuring Nigeria significantly contributes means that we commit to fully integrating and aligning our business priorities and operations accordingly.

1 NO POVERTY



50 women trained and empowered in urban farming



2 ZERO HUNGER



7,500

Union Cares bags distributed to indigent people



3 GOOD HEALTH & WELL BEING



100%

of employees have mandatory annual health checks



4 QUALITY EDUCATION



7,595

students educated on Financial Literacy and Savings



1,000

received Financial Literacy and Mentorship



6

scholarships for out-of-school children



x80

indigent girls attended Girls Coding Summer Camp

5 GENDER EQUALITY



60

women empowered in sustainable livelihood skills



40

scholarships awarded to women entrepreneurs



50

girls impacted in LEAD Camp in partnership with JAN



7 AFFORDABLE AND CLEAN ENERGY



95%

compliance with sustainability integration on branches



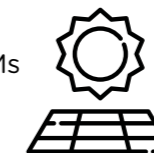
Installation of energy saving facilities at all locations.

161%

Increase in number of solar-powered branches (99) compared to 2018.

61

solar-powered ATMs



OUR ACHIEVEMENTS

8 DECENT WORK AND ECONOMIC GROWTH



20 Nigerian social innovators empowered in partnership with LEAP Africa



100% of employees earned above the Nigerian minimum wage



Establishment of a stand-alone SME desk



9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



2019 UNILAG Annual Research Conference and Fair Support

Hosting of the second edition of edu360

Launch of internal campaign on paperless transactions

Launch of TechVentures - our tech industry proposition

10 REDUCED INEQUALITIES

GRI 203-1; 305-5; 306-2



64% bank branch coverage for special needs services



Zero discrimination in our employment practices



2019 Special Olympics Nigerian Team supporter



Non-discriminatory vendor management process initiated



11 SUSTAINABLE CITIES AND COMMUNITIES



9,441KG recyclable waste for UBN Employee Volunteer Day



5 container architectures built



87 recycling branches in the network



Sustainability training to all employees continued

12 RESPONSIBLE PRODUCTION & CONSUMPTION



Air pollution reduction through early shutdown policy



Adoption of the use of recycled envelopes



13 CLIMATE ACTION



67% cut in business travel



World Environment Day commemorated

64% Reduction of CO2 footprint from air travel



Support for the Nigerian Conservation Foundation

15 LIFE ON LAND



>100,00KG Recycling Target reached



5,282KG of general waste collected for UBN Employee Volunteer Day



17 PARTNERSHIP FOR THE GOALS



Key partnerships - United Nations Global Compact, Junior Achievement Nigeria, Recycle Points, LEAP Africa etc.

AWARDS



MOST RESPONSIBLE COMPANY (2ND RUNNER UP)

2019 Sustainability, Enterprise and Responsibility (SERA) Awards



BEST COMPANY IN ENVIRONMENTAL EXCELLENCE

2019 Sustainability, Enterprise and Responsibility (SERA) Awards



SERAS INNOVATION PRIZE

2019 Sustainability, Enterprise and Responsibility (SERA) Awards



ADVERTISER OF THE YEAR

Pitcher Awards



PARTNER AWARD

Junior Achievement Nigeria (JAN)

Section 4

OUR ECOSYSTEM

- OUR WORKFORCE PROFILE 32
- WORKFORCE WELLBEING 33
- EMPOWERING OUR PEOPLE 35
- LEARNING AND DEVELOPMENT 36
- CUSTOMER ENGAGEMENT 37
- INCLUSIVE BANKING 41
- OUR PRODUCTS AND SERVICES 41



30
Market Storms
ORGANISED



>1.1 million
NEW TO BANK
CUSTOMERS



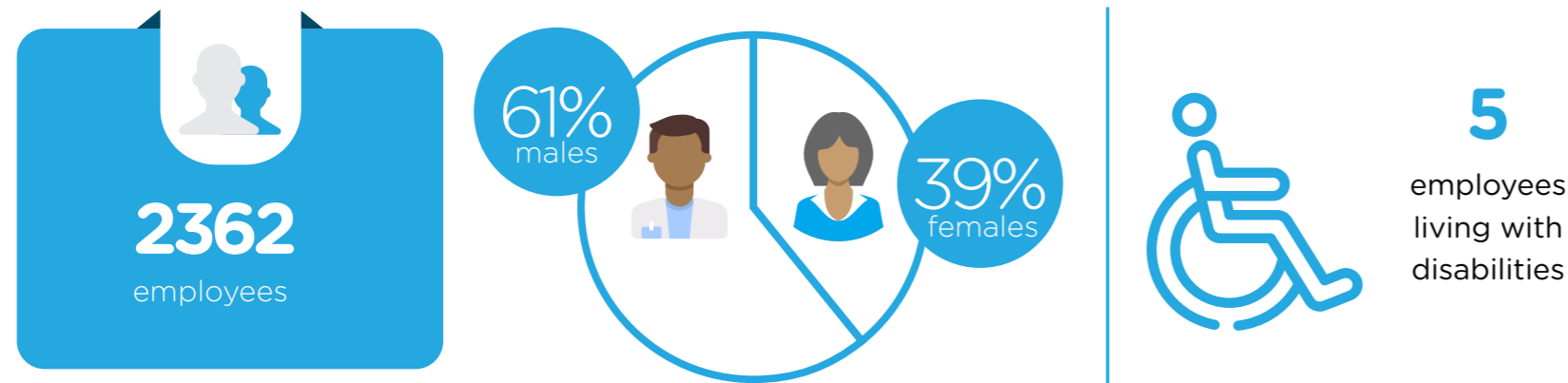
241,000
LOANS
DISBURSED



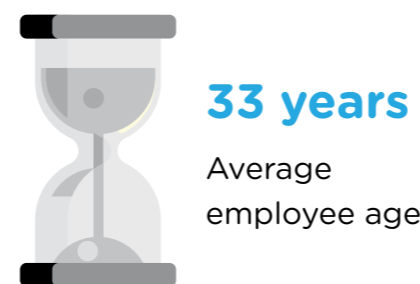
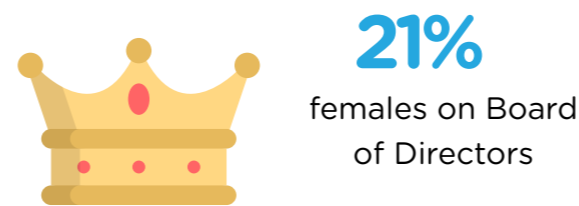
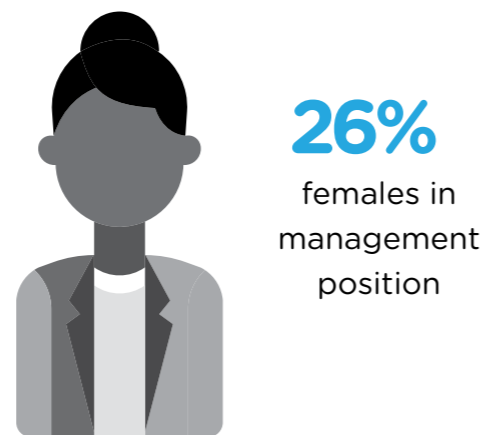
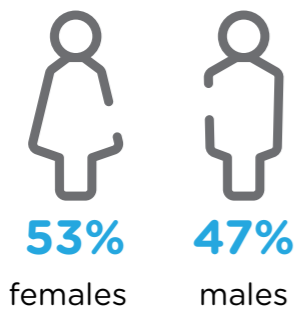
>4.7million
CARDS
IN ACTIVE USE

OUR WORKFORCE PROFILE

GRI 102-8; 403-3; 403-6; 405-1



2019 Management Trainees:



Statistics from New Century Financial Corporation indicate that employees who are actively and happily engaged in their jobs produce better results, and companies with happy employees outperform the competition by 20% and are 2.1% above industry standards.

We demonstrate that the wellbeing of our workforce as primary internal stakeholders remains very important to the Bank through specially designed initiatives to boost morale, ensure physical and emotional wellness and encourage healthy competition and innovative performance.

Through empowerment programmes, learning and development opportunities and workplace wellbeing initiatives, we engaged and inspired members of the various teams in ways that engendered superb performance and innovative ideas to deliver beyond our planned business targets.

For instance, in 2019, we upgraded our employee Health Plans to include free gym sessions at 14 well-equipped gyms in various locations across the country. Through this, the bank hopes to encourage a lifestyle change and adoption of regular exercises and workout sessions according to the pace of each individual.

In addition to the annual fitness campaign - FitFeb, the Employee Assistance Programme (UBEAP) for mental health support continued as well as our participation at the Annual Bankers Games where we won laurels. Highlights of initiatives, performance and impact stories are captured in this section of our report.

WORKFORCE WELLBEING

FITFEB

In the month of February each year, we promote the culture of health and fitness (healthy diet habits and maintaining a healthy work/ life balance) through our employee health awareness programme, FitFeb. In 2019, the event featured several physical and non-physical stress relieving activities at our locations designed from the theme, 'Productivity Boost'. Some of the activities were the Cycle-for-Your-Smoothie Challenge, The Move Challenge, 28-Day Kindness Calendar, Flash Mobs, etc. Employees were also encouraged to organise group sessions and eat healthy to promote more health-conscious lifestyles.



[Fitness] remains a top priority for us, because of **the impact of the health of employees on productivity and the larger ecosystem.**



UNION BANK EMPLOYEE ASSISTANCE PROGRAMME (UBEAP)

Beyond the upgraded health plans for all employees, we also considered the importance of confidentiality on health matters especially emotional and mental health. UBEAP is a free and confidential counseling service for employees designed to provide professional support to employees dealing with stress from personal, work, and health-related challenges. Managed by a certified team of experts, employees have access to virtual and physical sessions in strict confidentiality.

ANNUAL MEDICAL CHECKS

Our employee wellbeing exercises go a step further to encourage comprehensive medical checkups at least once a year. This routine clinic examination includes general physical examination, Urinalysis, Hepatitis B (HBaAg), PCV, Fasting Blood Sugar, ECG, E/U/CR (Kidney Function), Liver Function Test, Lipid Profile, Pulmonary/Lung Function Test as well as Prostate Specific Antigen test (PSA) for men above 40 years, and Cervical smear for women. According to the World Health Organisation, cancer is the second leading cause of death, with 70% of these deaths occurring in low-income countries like Nigeria.

In 2018, cancer was responsible for almost 70,000 deaths in Nigeria and the country recorded an estimated 116,000 new cases in 2018. New cancer cases in 2018 saw breast and cervical cancers ranked among the top two prevalent in women while prostate and colorectum cancer were the top two cancers in men. Periodic check-ups ensure early detection of risk factors common to chronic diseases and disorders without obvious symptoms. This remains a top priority for us, because the health of our employees impacts on productivity and the larger ecosystem.

WORKFORCE WELLBEING

GRI 102-4 ; 403-3 ;403-6



WELLNESS ASSESSMENT

Employee wellbeing remains a robust investment priority for the Bank, which is why we instituted our annual wellness assessment test. In 2019, employees took the assessment test on a series of questions that addressed common medical ailments prevalent amongst professionals. The test result - shared in a confidential, individual report with recommendations given to each employee - provided some insight into employees' sleep patterns, stress levels, blood sugar levels, etc.



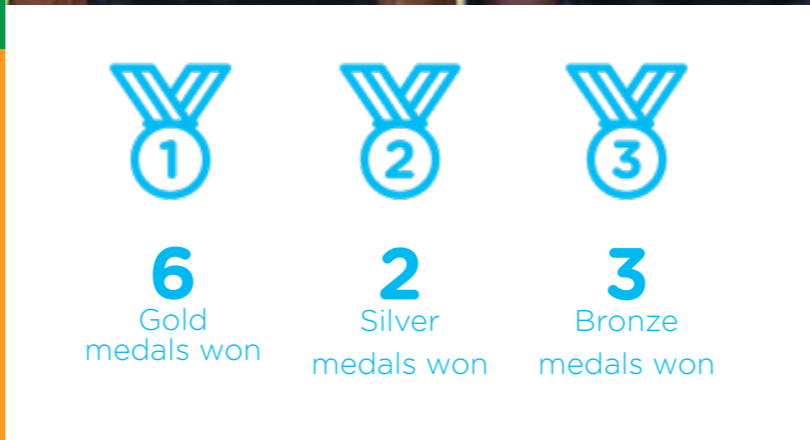
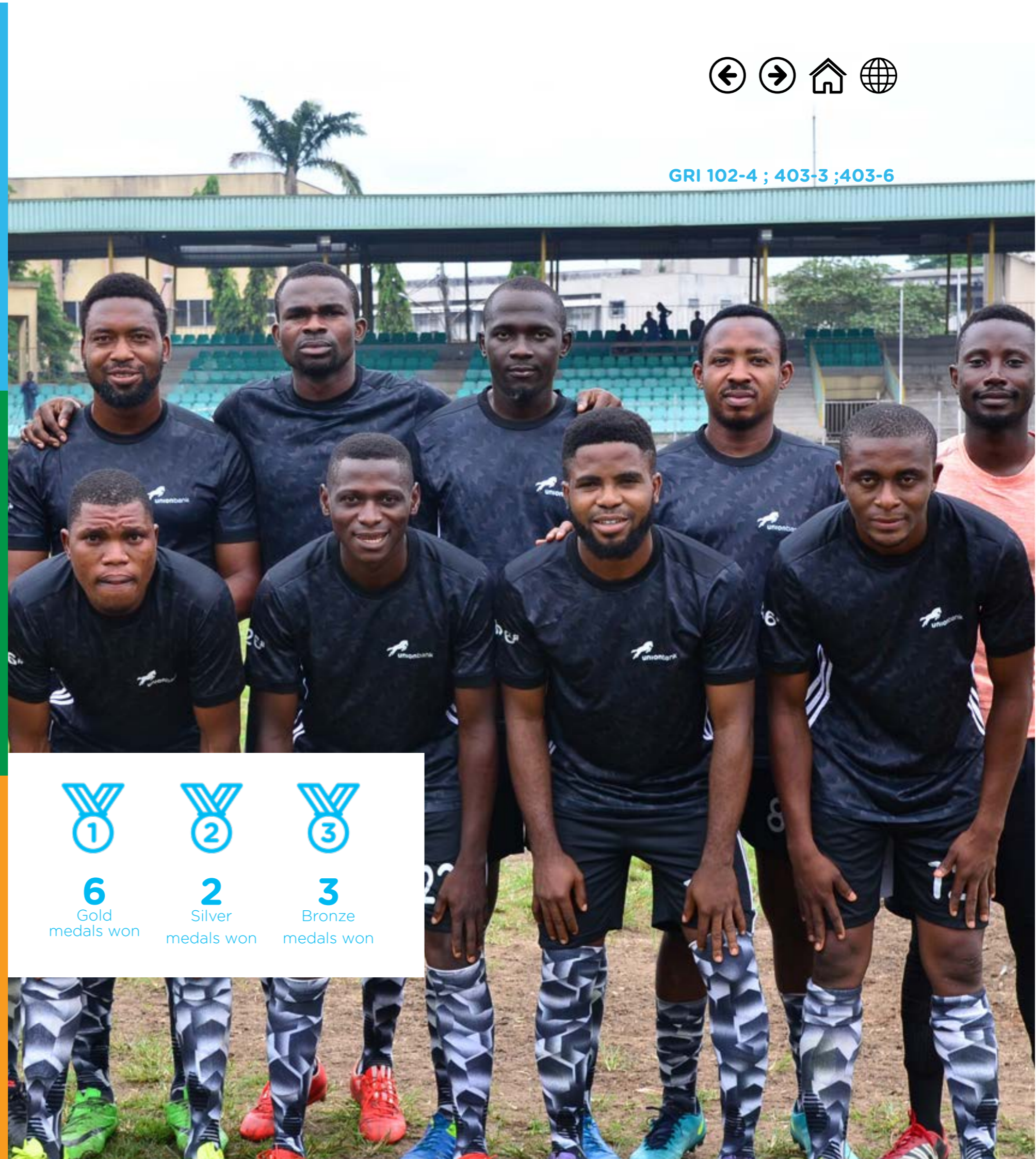
MACMILLAN CANCER SUPPORT - UBUK

In August 2019, an employee at the United Kingdom office, Des McElroy, cycled the length of Britain, from Land's End to John O'Groats - 980 miles over 9 days. The ride was completed with about 700 others as part of the Deloitte Ride-Across-Britain Cycle challenge. UBUK employees donated to the charity nominated by Des, MacMillan Cancer Support, whilst the Bank matched employee donations.



BANKERS' GAMES

Union Bank participates actively in industry initiatives - both formal and informal opportunities to improve sector-focused opportunities for team bonding, networking and maintaining a healthy work-life balance among financial services professionals such as the interbank sports competition. Team Union Bank competed in various games - football, chess, scrabble, and athletics - with seven other banks in the annual competition, which commenced in October 2019 and won 11 medals: six Gold, two Silver and three Bronze as well as the overall first runner up prize.





EMPOWERING OUR PEOPLE



THE ELITE CLUB

The Union Bank Elite Club is designed for highflying and high performing associates who are provided access to periodic training and mentorship programmes, as well as special benefits for top returning club members. The 2019 class of Elite Club Members was inducted during a 2-day event in October, which featured a training session, team bonding activities, and a dinner & awards night. New and returning club members were honoured with membership certificates and gold lapel pins, as a symbol of excellence.



HEROES OF THE WEEK

As an organisation that rewards exceptional service, we make a conscious effort to commend individual employees, units, departments or branches that go the extra mile and contribute significantly to the Bank's growth. One of the ways we do this is by recognising their achievements in The Weekly Digest, our internal communications publication.



TIME OUT WITH THE CEO

This is an in-house series designed to promote and improve effective communication and feedback amongst employees, especially between the Executives and the other team members across different levels. Our objective is to create an open workforce with free information flow and timely, constructive feedback to ensure the Bank achieves its goals.



LEARNING AND DEVELOPMENT

GRI 203-1; 404-2

UNION LEADERSHIP INITIATIVE (ULI)

We are committed to learning and believe in pushing the boundaries on conventional thinking. This is why the Union Leadership Initiative (ULI), an 11-month flagship leadership programme is designed to help our leaders and aspiring leaders better understand their strengths and weaknesses, and how to maximise their potential for the development of their teams and the Bank at large. Today's rapidly changing, digitally-driven modern business demands strategies and tools to lead effectively. Through nominations from various functions and teams, participants are exposed to explore new perspectives by leaving their comfort zones in order to become more adaptive and proactive in their approach to leadership.

Part of the initiatives undertaken during the programme, which aligns with our core value of building strong communities, is the implementation of a community-based project that supports people in need. The 2019 ULI participants donated classroom furniture to four schools in Lagos Island, Lagos State namely the Ebute Elefun Senior and Junior Schools and the Epetedo Senior and Junior Schools.

TRAINING AND CAPACITY BUILDING

Our employees play a critical role in our ability to deliver effectively on our mission as a bank today and in the future. This is why we are committed to investing in internal capacity development. In 2019, we delivered an array of training programmes, designed to upskill employees with technical competencies, leadership, and soft skills required to deliver on our set goals.

A quick review of some of the training courses delivered to employees in 2019 are:

- Design Thinking
- Data Analytics
- Banking Business Bootcamp
- Data Security Programme
- Fraud Detection, Prevention and Control
- Fundamentals of Derivatives
- Innovation Master Trainer Certification Workshop
- Legal Issues in Digital Banking and Fintech
- Microsoft Cloud

UBN MANAGEMENT TRAINEE PROGRAMME

Our 2019 cohort participated in two community-based events: a visit to Modupe Cole Memorial Home and the Clean-up Yaba Project. The visit provided an opportunity to support the orphanage home through the provision of beddings, toiletries, clothing, and food items. In order to empower the children, our employees also taught some important vocational skills such as bead making and hairdressing.

The clean-up exercise was conducted across some streets in the Sabo neighborhood and the famous Sabo Market in Yaba. This highly impactful exercise culminated in a visit to the Children and Maternity Clinic, Yaba, where our trainees put smiles on the faces on patients by donating blood to mothers in need.

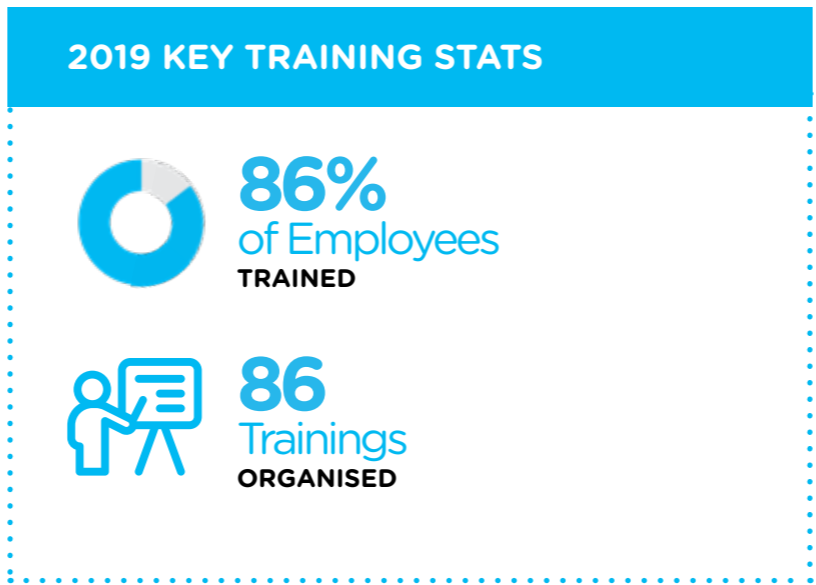


UBUK INTERNSHIPS

In 2019, Union Bank continued to provide work experiences for university and senior school students through a one-month placement opportunity for four university students and one-week work placement for two senior school students. Each student was mentored by select employees in various departments within the Bank to give them valuable experience of working in an international bank in the City of London.



Union Bank of Nigeria | Our 2019 CSI Report



CUSTOMER ENGAGEMENT



We continue to engage with our customers in ways that convince them that we are committed to their success. This sustainable value proposition spans their economic, social and environmental wellbeing to ensure they succeed and remain competitive. In 2019, we extended our engagement platforms for both individual and corporate (SME) customers as summarised below. We also rewarded team members for their exemplary service to customers and extended the range of service points available across the country.

CUSTOMER SERVICE WEEK 2019

This year, we joined other organisations to celebrate Customer Service Week themed, 'The Magic of Service'. We rewarded our esteemed customers across our retail, commercial and corporate banking arms with exciting gifts. In addition, as part of activities for the week, our CEO led the Bank to celebrate 37 employees for delivering magical service in their day-to-day tasks. Branches with high customer satisfaction indices from survey results were recognised just as all the units in the bank recommitted to continue providing excellent service to our customers.



CUSTOMER ENGAGEMENT



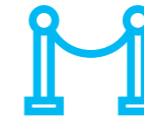
BUSINESS EDGE SERIES

We are certain that our customers play a significant role in the success of our business and this drives our efforts to sustain effective customer engagement, acquisition and retention. In 2019, we organised a Business Edge Masterclass in Lagos, a yearly social investment event designed to enlighten customers on the 2019 economic outlook, regulations in various sectors and the implications for their businesses. The masterclass, which was facilitated by Bayo Rotimi, CEO of Quest Advisory Limited, also educated business owners on skills to successfully run a thriving business.



BREAKFAST SESSIONS

Our transaction banking team led by Emeka Okonkwo, Executive Director of Corporate Banking Group, held a breakfast session. The event also featured Dr. Ozoemena Nnaji, Central Bank of Nigeria's Deputy Director Trade, and Exchange, who provided insight into the apex bank's plan for the year 2020. Prof. Lere Baale in his presentation accentuated the business potentials innate in Nigeria's large population size, retaining her positioning as a viable investment destination. There was also a panel discussion for attendees to share ideas on managing business challenges before the closing remarks by Adekunle Sonola, Executive Director, Commercial Banking who emphasised the need to exploit every opportunity in the business environment through early preparation and proactive decision-making.



ELITE EXPERIENCE EVENTS

We hosted our Elite customers and guests at the Ikeja branch in Lagos for the Elite FitFeb Experience. A fitness instructor led exercise routines on aerobics, dance workout, and shared fitness tips. Whilst our Elite customers in Lagos learned better physical fitness and health tips, those in Kaduna were treated to a henna painting session to socialise and learn more about the proposition.





CUSTOMER ENGAGEMENT



BRANCH LAUNCHES

In 2019, we expanded by unveiling 10 new branches across six states - Lagos, Kano, Nasarawa, Anambra, and Rivers. In Lagos, we opened our Lekki Admiralty Branch - a solar powered branch equipped with a drive through ATM to change the face of banking in the Lekki community.



CUSTOMER REWARDS

UNIONKORRECT DRAWS

This is a target savings product that allows customers save a minimum of 5,000 Naira monthly for a period of 48 months. As part of the value adds, customers will be eligible to participate in its bi-annual draws where they can win cash prizes. A total of 1,936 customers have been rewarded in all our draws since inception, while 978 customers were rewarded with a total of 130.2 million Naira in 2019 alone.

WITHDRAW AND WIN

The Bank's Withdraw-and-Win initiative was designed to reward customers who use our ATMs. These customers stood a chance to win 5,000 Naira cash. In 2019, 900 customers were rewarded with a total of 4.5 million Naira.

TRAVEL CARD SUMMER REWARD

We also rewarded customers who opened a travel card account with a minimum deposit of \$100 and requested for a Priority Pass card. In 2019, 10 customers were rewarded with 25,000 Naira each.



CUSTOMER ENGAGEMENT



FINANCIAL MARKETS DEALERS ASSOCIATION QUARTERLY MEETING

We hosted the quarterly meeting of the Financial Markets Dealers Association (FMDA) on Thursday, March 14, 2019. Dr. Doyin Salami, an Economist, Adjunct Lecturer at the Lagos Business School and the CEO of Kainos Edge Consulting, presented a keynote address on the theme: 'Navigating the Next Level for the Economy and Markets'. Also, in attendance was the President of the Chartered Institute of Bankers of Nigeria, Corporate and Commercial Customers as well as past and current Treasurers & Dealers of Banks.



INCLUSIVE BANKING

RETAIL BANKING

The Self-Service Loan feature, launched in 2019, allows customers request for loans from the comfort of their homes through our mobile banking app and UnionOnline platforms and channels without a physical visit to any branch. This is part of our growing bouquet of innovative products and services introduced by our retail bank to meet the needs of the average Nigerian. This is also in line with our strategic goal - to build a simpler, smarter bank - focused on delivering value by providing quality financial solutions to and ensuring improved experience across all touch points.

INCLUSIVE BANKING

GRI 102-2; 102-4

AGENCY BANKING

A 2018 survey carried out by Enhancing Financial Inclusion and Access (EFInA) puts Nigeria's financial inclusion rate at approximately 63%. This implies 36.6 million Nigerians who are 18 years and above, are excluded from the financial system. UnionDirect is an agency banking platform developed in line with CBN's inclusive banking initiative, which enables the Bank to cater to the unbanked Nigerians by providing basic banking services to them in their communities via registered agents.

3,220

registered agents in 36 states

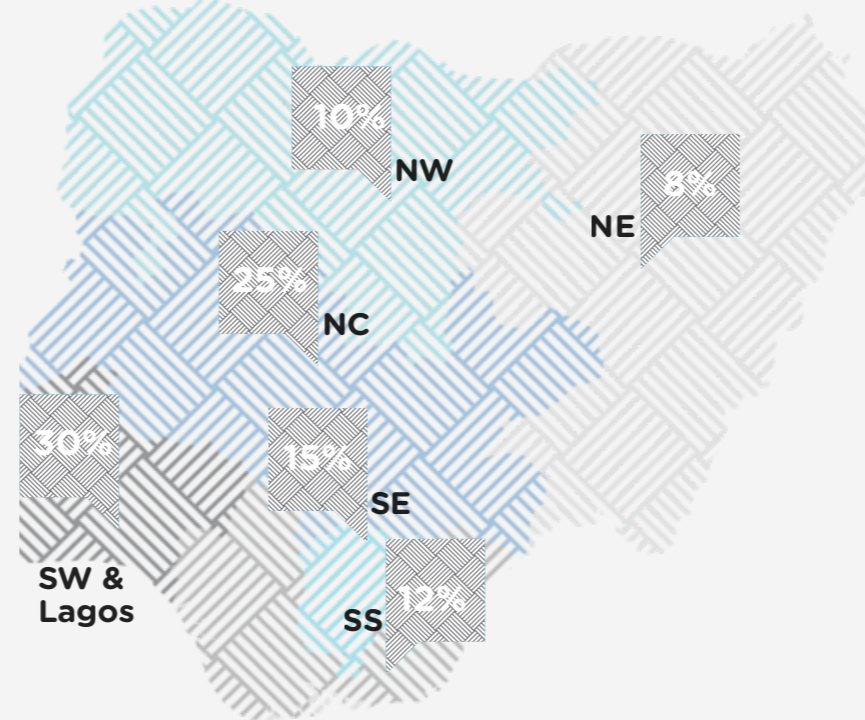
450

Local government areas (LGAs)

x6

more agents than in 2018.

% AGENT COVERAGE ACROSS GEO POLITICAL ZONE



ACCESSIBLE BANKING

In line with SDG 10, we are committed to offering financial services to the physically challenged beginning with our Head Office, where elevators and ramps have long been installed to ease movement and encourage access by all customers, partners and employees.

185 branches with ramps to allow easy access to the premises for people with special needs.

SME PROPOSITION

We understand what it takes for businesses to succeed and grow. In 2018, the world poverty clock estimated that 91.3 million people are living in extreme poverty, which makes up 48 percent of Nigeria's population. Enterprise development is a sustainable antidote to poverty. This also informs our commitment to support the growth of MSMEs and why in 2019, we devoted resources to develop tailored products and services. We offer financial and non-financial solutions to many businesses such as access to quick lending options, dedicated and knowledgeable relationship managers, investment solutions, access to capacity building and business development seminars.

SME SUPPORT



CUSTOMER VISITS

The SME Banking Team embarked on a nationwide customer visitation exercise to the cities of Abuja, Kano, Lagos, Ibadan and Onitsha. The goal was to remind customers of our commitment to serve their business interests and engage them with the latest SME product and service offerings suitable for their business needs. The event was highly productive with positive reception and useful feedback from the customers.



2019 LCCI SMEG ANNUAL SEMINAR

We participated at the 2019 annual Lagos Chamber of Commerce and Industry SME Group seminar themed: 'African Continental Free Trade Agreement: Realities for the Nigerian SMEs'. Participants included business owners, key business support and regulatory agencies and the discussions on the subject matter garnered valuable insight to enable them take full advantage of the emerging opportunities of Africa Continental Free-Trade Agreement (AfCFTA).



Do it all with

*826#

Check
balance

***826*4#**

Cardless
withdrawal

***826*7*Amount#**

Buy airtime
for yourself

***826*Amount#**

Buy airtime
for others

***826*Amount*Mobile Number#**

Transfer money
to Union Bank

***826*1*Amount*Account No#**

Transfer money
to other banks

***826*2*Amount*Account No#**

Pay merchants
(mCash)

***826*22*MerchantCode*Amount#**



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Your Simpler, Smarter Bank.

Section 5

CITIZENSHIP: CARING FOR THE COMMUNITY

- EMPLOYEE VOLUNTEERING 44
- OUR SUPPORT FOR CHARITIES 45
- GLOBAL MONEY WEEK 51
- TALENT DEVELOPMENT AND SPECIAL PROJECTS 52
- SUPPORTING SPORTS 55
- SUPPORT FOR THE ARTS 56



7595
STUDENTS IMPACTED
WITH FINANCIAL
LITERACY TRAINING



4515
HOURS
VOLUNTEERED
BY OUR
EMPLOYEES



7500
CARE BAGS
DISTRIBUTED



CARING FOR THE COMMUNITY



1,641

employees volunteered their time



80

girls impacted and taught IT and coding skills



110

women & girls impacted in urban farming and sustainable livelihood skills

EMPLOYEE VOLUNTEERING

Having our employees volunteer and participate in various community development initiatives reinforces our quest to make positive social impact in the communities we operate. Employees are therefore encouraged to partake in a range of volunteering activities outside of the Bank as drivers of social change. In 2019 alone, our employees volunteered for a total of 4,515 hours in various activities mostly in education and community development projects.



₦ 92 million

spent in community development activities



OUR SUPPORT FOR CHARITIES: GIVING WHERE IT COUNTS



UNIONCARES

Our UnionCares bags say, 'we care' and always put smiles on the faces of people and comfort to families who receive them. Across several branches in Nigeria, our employees donated food items to the less privileged, up to 7,000 bags, while at the Head Office in Lagos, another set of teams visited the Ijora Badia community to donate 500 care bags to the delight of residents.



OUR SUPPORT FOR CHARITIES: GIVING WHERE IT COUNTS

Through our initiative-
Enabling NGOs
for Success, we
supported

36 NGOs
nationwide with
₦250,000
each.



OUR SUPPORT FOR CHARITIES: GIVING WHERE IT COUNTS

GRI 203-1

CHARITABLE GIVING

In a way unique to us, we made further donations to 59 charity organisations around the country as we sort to continually champion causes that align with our core values and empower these non-profits to impact even more lives.

Abia	Zinnok Initiatives For Women And Children	Kogi	G-Insight Foundation Jamaatu Nasril Islam Comprehensive High School	Osun	Plogging Nigeria
Abuja	Ishiba Development And Empowerment Centre	Kwara	Teens Dream Initiative	Oyo	Foundation For Rescue Of Abandoned African Children Rural Nurture Initiative
Adamawa	Eco Clean Action	Lagos	Arrows Of God Orphanage Atunda Olu School (For The Physically And Mentally Challenged) Bethesda Child Support Agency Care. Organisation. Public Enlightenment (COPE) Cerebral Palsy Center Children International School Donation For The Rebuild Of Itedo Primary School Flip Book Foundation For Literacy Hearts Of Gold Children's Hospice Lagos Food Bank Initiative Manna Children Centre Modupe Cole Memorial Child Care And Treatment Home Pacelli School For The Blind & Partially Sighted Children Red Cross Nigeria Spinal Cord Injuries Association Of Nigeria (SCIAN) Vigilant Heart Charitable Society Wesley School For The Hearing Impaired 1 Wesley School For The Hearing Impaired 2 Winiseph Care Home	Plateau	Naza Agape Foundation
Akwa-Ibom	Uduak Charles Diaries			Rivers	Sickle Cell Awareness Forum
Anambra	Obanna Gender Care Foundation			Sokoto	Life Helpers Initiative
Bauchi	Shenation			Taraba	Integrated Women And Youth Empowerment Centre
Bayelsa	Sophys Ovie Foundation			Yobe	Coalition Of Youth For The Promotion Of Children's Right
Benue	House Of Hilikiah Foundation			Zamfara	Zamfara Youth Charity Organisation
Borno	Young Aid International Humanitarian Organisation (Yai)			National	Child Lifeline Foundation Children Emergency Relief Foundation Down Syndrome Foundation Nigeria National Orthopedic Special School (Igbobi) Sos Children's Villages, Nigeria Special Olympics Nigeria The Children Development Centre The Sickle Cell Club
Cross River	The Bridge Leadership Foundation (TBLF)				
Delta	Courageous Girls Women And Children Initiative	Nasawara	Girl Child Care Advancement Initiative		
Ebonyi	The Rescuer And Friends Foundation	Niger	Debachanya Girl Child Empowerment Initiative		
Edo	Dagomo Foundation Nigeria Ltd	Ogun	Phoenix-Royal Foundation		
Ekiti	Adolescent Friendly Research Initiative & Care (Adofric) Donation Of Furniture To Ilejemeje Community High School, Ekiti	Ondo	Seeddev (Information Technology Seed Development Initiative)		
Enugu	Dazzling Damsels Of Virtue Foundation Donation Of Furniture For Community Primary School, Umuaga				
Gombe	Rural Health Mission Nigeria				
Imo	Genius Eyes International Foundation				
Jigawa	Young Minds Foundation				
Kaduna	Community Outreach For Educational Change				
Kano	Angels Of Hope Foundation				
Katsina	Mafita Foundation				
Kebbi	Mallpai Foundation				

GRI 306-2

HOW UNION CARES

EMPLOYEE VOLUNTEER DAY

Our first ever nationwide Employee Volunteer Day was roundly embraced . The choice of the theme, “Public Health and Wellbeing” was informed by the grim statistics which challenged us to contribute to creating awareness on the importance of proper hygiene, good sanitation, recycling, and environmental sustainability through clean ups of markets, major roads and other public areas across Nigeria.



9,441 kg
recyclable waste collected



5,282 kg
general waste collected



1,241
employee volunteers



15
locations in
Nigeria



HOW UNION CARES



SANTA VISITS

What's better than a surprise visit by Santa in December? We played Santa to some customers and friends of the Bank in Lagos, Abuja, Port Harcourt and Ibadan who have supported the Bank via our social media pages for many years.



BETHESDA PRIMARY AND SECONDARY SCHOOL VISIT

In 2019, members of our Transaction Banking Unit visited the Bethesda Primary and Secondary school, in Ikota-Lekki to meet with the students and donate books to the school library. The Bethesda Child Support Agency is an organisation set up to provide free, quality education to orphaned and vulnerable children (OVC) in underprivileged communities through member schools at primary and secondary levels. This pool of talent is groomed to aspire to various careers through personal development and contribute meaningfully to their communities and larger society in the future.



HOW UNION CARES



FINANCIAL LITERACY

Qualitative social investments and initiatives such as the **Financial Literacy Monitoring Programme** help the Bank deepen financial inclusion by contributing to the development of financially savvy teenagers and youth.

Apart from our leadership role in the industry, financial literacy is one of our key pillars. We have a simple goal - to ensure every Nigerian student is financially aware and is adequately prepared to make sound financial choices. And so, for the 2019 **Financial Literacy Day (FL Day)**, 31 schools nationwide received teams led by senior executives of the Bank who taught students about the importance of money and how to make informed financial decisions that lead to productive and successful lives. At the same time, our Head Office also hosted 50 students from our adopted schools who were taught about banking operations and money essentials.

In multiple visits to teach basic elements of savings, investing money and budgeting;



OVER 500 EMPLOYEES
PARTICIPATE IN THE
FLMP ACTIVITIES



1,000 STUDENTS
ARE REACHED ON
AVERAGE EVERY YEAR.



HOW UNION CARES



WORLD SAVINGS DAY

World Savings Day (October 31) gives us an opportunity to teach the art of saving and investing to our young stakeholders. To mark the day, 31 employee volunteers visited 31 schools nationwide, to teach an adapted version of the year's theme, 'Savings Give Life A Lift'. Our employees reached 3,821 students, imparting financial life lessons which we are confident will inspire them to adopt a savings culture that will serve them well now and in the future.

GLOBAL MONEY WEEK

LEARNING TO SAVE AND EARN

As the secretariat for the CBN Financial Literacy and Public Enlightenment Sub-Committee of the Bankers Committee in Nigeria, we coordinate the financial literacy activities of the Nigerian banking industry, leading up to the annual commemoration of the Global Money Week. The 2019 theme was 'Learn. Save. Earn' and events held from March 25th to 31st, 2019.



TALENT DEVELOPMENT AND SPECIAL PROJECTS

MAMAMONI INNOVATION HUB

Relevant strategic partnerships are necessary to achieve significant impact in any endeavour. Our partnership with the MamaMoni Empowerment Foundation exemplifies this truth. The vocational training programme developed by the Innovation Hub, and supported by the Bank, empowers girls and women from low-income, urban-slum communities to build sustainable a means of livelihood. Last year, 60 women were trained in various vocational skills such as tailoring, make-up, and arts and craft making.



» «The facilitators at the training centre have a unique way of transmitting knowledge to everyone's understanding. I beat my chest to say, MamaMoni empowerment programme is transforming lives for better.»

- Umar Oluwatosin

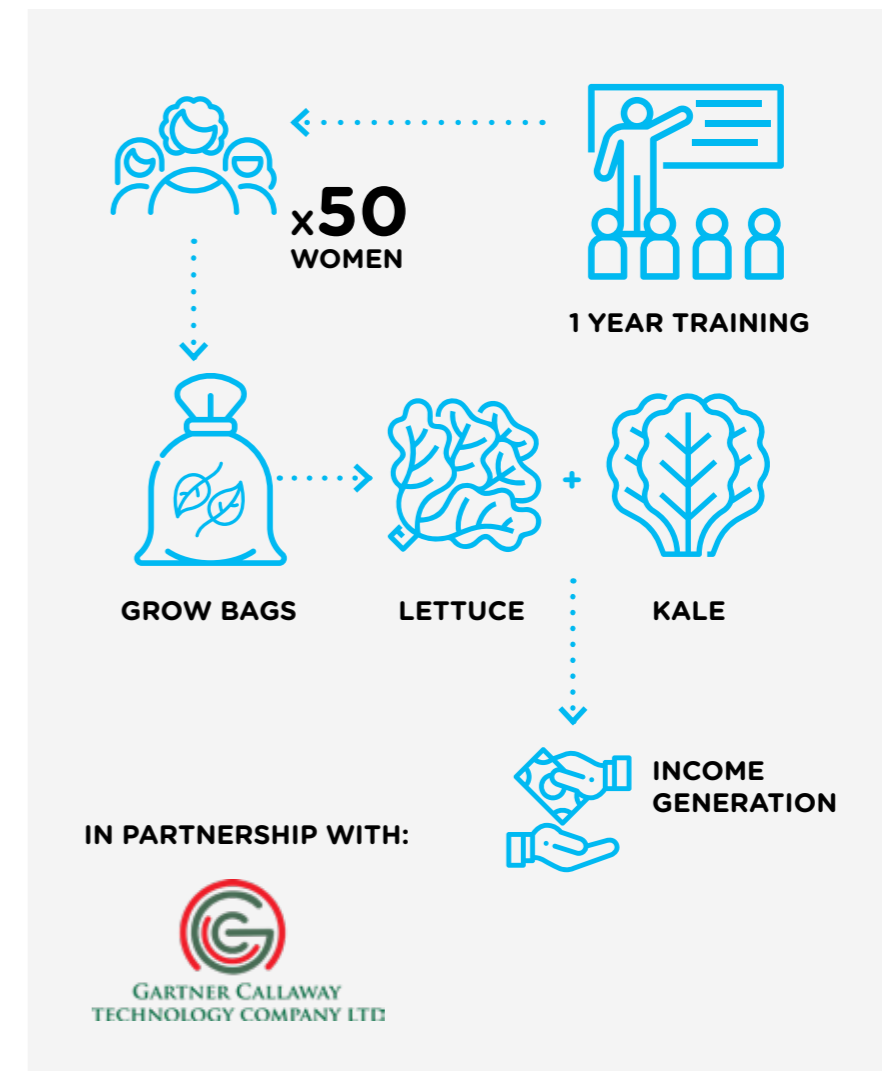
» «Mamamoni has positively impacted me and given me a new perspective to life and living. Since I joined Mamamoni Empowerment programme, I've not only learnt new skills but also new lifestyle that inspires even my family and friends...the sky is the steppingstone to every woman that believes. I am a living witness.»

- Nkechi Njoku



WOMEN EMPOWERMENT IN AGRICULTURE

In 2019, we sustained our partnership with Gartner Callaway Sustainability Company Ltd to train and empower 50 women with relevant skills in urban farming. At the end of the one year cycle, the women, drawn from Human and Environmental Development Agenda (HEDA) - an NGO committed to human rights and women development to promote sustainable societies, were enabled with 'grow bags' to assist them in growing lettuce and kale for sale.



TALENT DEVELOPMENT AND SPECIAL PROJECTS



LEAP AFRICA SOCIAL IMPACT PROGRAMME AND AWARDS

Changing the prospects and narrative about Africa's youth will require not just a leap but a long walk. Since 2013, Union Bank has walked with LEAP Africa to identify, hone and support young social innovators using the Social Innovators Programme & Awards (SIPA). As Africa's leading platform for showcasing, empowering and equipping young change makers with requisite skills and effective tools for building sustainable enterprises, the programme sees 20 social entrepreneurs selected at the end of the year. The entrepreneurs will benefit from business advisory services and mentorship opportunities to transform their social change ideas into social ventures.

At the award ceremony, Mastercard Foundation's President & CEO, Reeta Roy, delivered the keynote address to a cross section of over 1,600 young people, public officials, business executives, social entrepreneurs and academics. One of the highlights of the event was the Union Bank cash award of 1 million Naira each to three outstanding fellows from the 2019 cohort and induction of 20 new fellows into the 2019/2020 SIPA Cycle. These fellows will graduate in October/November 2020 after undertaking the programme's intensive curriculum which also has a few employees on the faculty.



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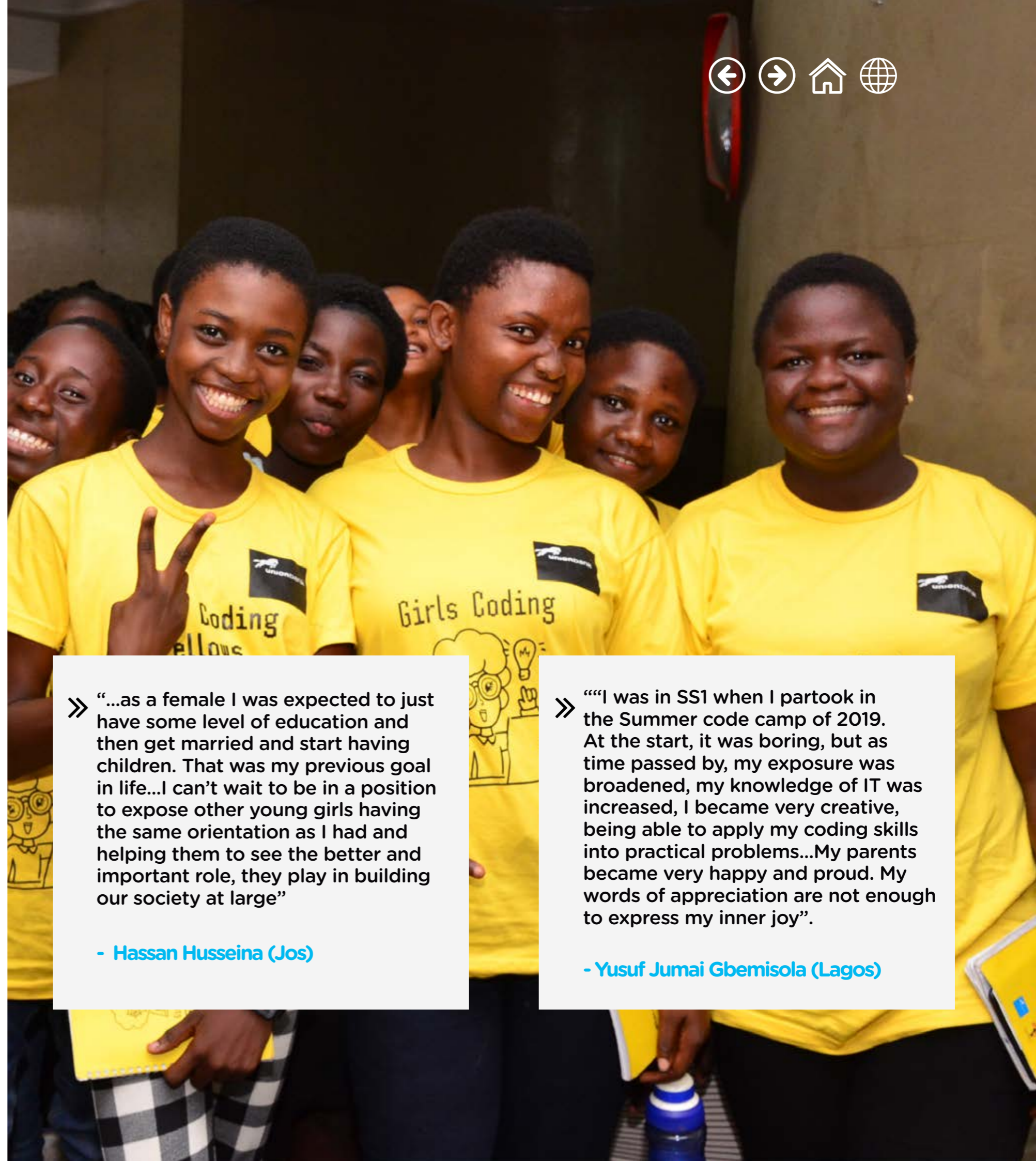
TALENT DEVELOPMENT AND SPECIAL PROJECTS



When Pearls Africa Youth Foundation hosted the 2019 Girls Coding Summer Camp **80 young girls from underserved communities in Lagos and Jos got the opportunity of a lifetime** to learn coding.

GIRLS CODING SUMMER CAMP (PEARLS WHO CODE)

Gender equality and girl-child education are fundamental to youth development. Whilst we support social innovation, we actively champion STEM education too, knowing full well that the benefits of diversity are far-reaching and long lasting if sustained. Beyond technical lessons, the outreach imparted problem solving and critical thinking skills to the girls. It also created an opportunity for our employees to interact with parents and community members when the girls paid a visit to the Head Office to engage in discussions with senior management staff and participate in a series of activities.



» “...as a female I was expected to just have some level of education and then get married and start having children. That was my previous goal in life...I can’t wait to be in a position to expose other young girls having the same orientation as I had and helping them to see the better and important role, they play in building our society at large”

- Hassan Hussein (Jos)

» ““I was in SS1 when I partook in the Summer code camp of 2019. At the start, it was boring, but as time passed by, my exposure was broadened, my knowledge of IT was increased, I became very creative, being able to apply my coding skills into practical problems...My parents became very happy and proud. My words of appreciation are not enough to express my inner joy”.

- Yusuf Jumai Gbemisola (Lagos)

SUPPORTING SPORTS

SPECIAL OLYMPICS WORLD SUMMER GAMES IN ABU DHABI

Union Bank has been a consistent supporter of sports and the Special Olympics in Nigeria. The Special Olympics fosters much more than inclusion in sports; it also seeks to promote an awareness about special needs in today's society. In line with our core values we were proud co-sponsors of Team Nigeria to the Special Olympics World Games in Abu Dhabi in 2019. Team Nigeria (an 84-man delegation of 24 officials and 60 athletes) participated in 8 sporting events - Athletics, Badminton, Basketball, Football, Table-tennis, Volleyball, Swimming and Cycling - and went on to win a total of 63 medals.



63 MEDALS
WON BY
TEAM NIGERIA



GREENSPRINGS KANU FOOTBALL CAMP (GREEN FOOTBALL STARS)

We partnered with Greensprings School, Kanu Nwankwo and Kanu Heart Foundation to host the Greensprings Kanu Football Camp (GKFC) from April 15 to 18, 2019.

At the end of the camp, 5 children from the [slum2school initiative](#) became beneficiaries of international football coaching opportunities, football training and a chance to win a GreenSprings School Scholarship.



JERRY'S SOCCER CAMP

We spent two exciting weeks with the children that participated in the Jerry's Soccer Camp. The Camp is a two-week training programme where children are encouraged to develop and improve their soccer skills in a stimulating environment. The training was delivered by experienced coaches in a positive environment to assist the kids on their journey to achieving their goals of becoming professional soccer players.





SUPPORT FOR THE ARTS

THEATRE OUTREACH (OUR SON, THE MINISTER ON CAMPUS)

We continued the campus outreach for the play, Our Son the Minister in the Universities of Port Harcourt, Abuja as well as the Nnamdi Azikiwe University, Awka. As part of our commitment to talent development, students from these universities were given the opportunity to win 1 million Naira by putting up a performance of the play. Students from each of the Theatre Arts Department hosted, produced and directed the play. Of the five universities, University of Port Harcourt emerged the winner of the competition.



#1M
PRIZE
MONEY
WON BY
UNIVERSITY
OF PORTHARCOURT

SUPPORT FOR THE ARTS



JAGAGBA

The Bank supported the second edition of Beeta Playwright Competition, a social investment which seeks to guard against the fading culture of theatre in which Abdul-Qudus Ibrahim emerged the winner. He walked away with the Grand Prize of 1 million Naira for his play Jagagba, beating 347 other entries, and 9 other finalists who were trained by acclaimed director, Professor Ahmed Yerima, Kenneth Uphopho and Ibiso Graham-Douglas.

Jagagba captures the conflicts that characterise traditional society with interplays of political metaphors and social contradictions. The play also explores the dilemma of family ties, the complexity of policy formulation and other relevant social issues such as the societal value of women, female inclusion, security and peaceful co-existence.



THE LOST OKOROSHI

Through our support for the arts, the Bank sponsored the Nigeria premiere of 'The Lost Okoroshi', a true odyssey to Afrofuturism as presented by award-winning filmmaker, Abba Makama. The movie, which explores the ways in which the mass infusion of western culture and technology has complicated the identity of the Nigerian, debuted in November 2019 at Filmhouse Cinemas, Lekki.



FOTOFABRY LAGOS

Union Bank partnered with Fotofactory Lagos to hold a week-long workshop for young Nigerian photographers.

Participants received broad technical foundation knowledge, and were immersed in a series of photography workshops, including portfolio reviews and how to define research projects on various topics of interest. They were also taught how to overcome visual and psychological preconceptions as well as conditioning in order to find the photographic signature every artiste desires.

Through lectures on contemporary photography, the aspiring photographers learnt the production and importance of photo books as an archive of individual/collective practice, closely guided by active and internationally-acclaimed artists. They rounded off on the broad history of photography with specific focus on African photography whilst learning how to interact with their peers across the world and stay connected with the vibrant world of photography.

Section 6

SUSTAINABILITY: PROTECTING THE FUTURE

- PROMOTING DIVERSITY AND EMPOWERING WOMEN 59
- ENVIRONMENTAL PROGRESS 64
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- CAPACITY BUILDING 67
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40
SCHOLARSHIPS
AWARDED TO WOMEN
ENTREPRENEURS FOR
ENTERPRISE AND
LEADERSHIP TRAINING

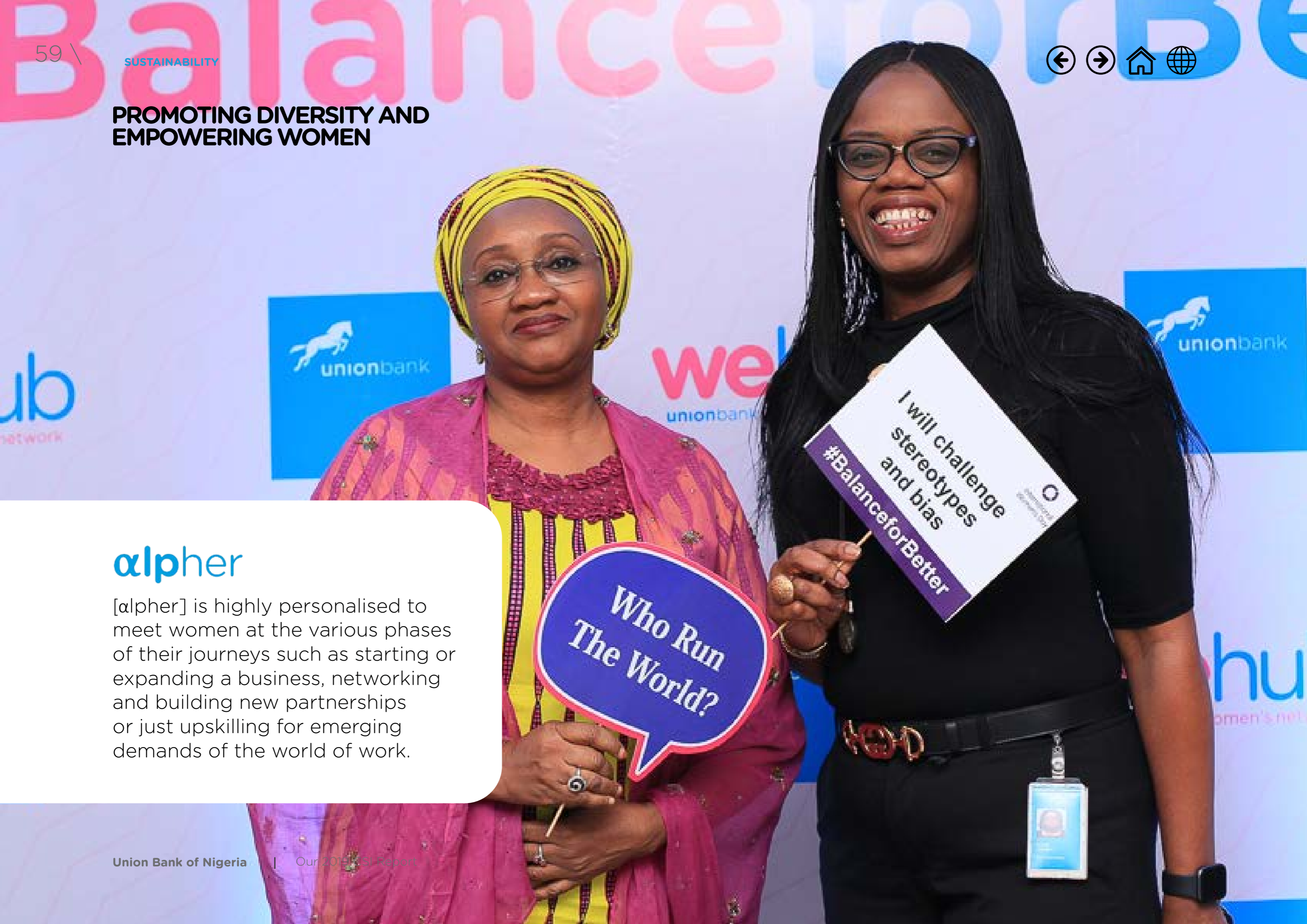


99
BRANCHES
SOLAR POWERED



87
RECYCLING
BRANCHES

PROMOTING DIVERSITY AND EMPOWERING WOMEN



αlpher

[αlpher] is highly personalised to meet women at the various phases of their journeys such as starting or expanding a business, networking and building new partnerships or just upskilling for emerging demands of the world of work.

PROMOTING DIVERSITY AND EMPOWERING WOMEN



INTERNATIONAL WOMEN'S DAY

This year's edition of International Women's Day was special for us at the Bank, as we unveiled our women's proposition, **αpher**, an innovative platform that enables the success of women-led enterprises and empowers women across all segments of the Nigerian society through capacity building opportunities, networking platforms, scholarships, and tailored financial services for women. This service is highly personalised to meet women at the various phases of their journey, whether they are starting or expanding a business, networking and building new partnerships or simply seeking to upskill for the evolving demands of the world of work.

We celebrated the event in line with the global theme, "Balance for Better" convening an interactive panel discussion on 'Accelerating Parity; Challenging the Status Quo' with Uchenna Agbo, Founder, TrustVas; Abisoye Ajayi-Akinfolarin, Founder, Pearls Africa Youth Foundation and CNN Hero; Francesca Uriri, Founder, Leading Ladies Africa, and ZeeZee Ihe-Okuneye, marriage and relationship counsellor.

As part of our drive to accelerate gender parity in the boardroom, we awarded 40 women entrepreneurs with full scholarships to an Enterprise & Leadership Programme (ELP) organised by China Europe International Business School (CEIBS) in partnership with Leading Ladies Africa.



#BALANCEFORBETTER





αlpher

- Get quick cashflow loans of up to ₦10million
- Sign up for free training and capacity building sessions
- Get hugely discounted HMO plans for you and the family
- Enjoy amazing lifestyle discounts from your favorite brands
- Join a thriving community of women with access to global opportunities

www.alpherwoman.com

Enabling success for women.



PROMOTING DIVERSITY AND EMPOWERING WOMEN

WEHUB MASTERCLASS & HANGOUTS

As part of the activities of our internal women's network, Wehub, we organised masterclasses in three (3) locations in the country in Lagos State, Delta State, and the Federal Capital Territory, Abuja.

With support from Refresh at Work, and lead training expert, Ekene Onu, over 500 women were taught to cultivate positive self-images, develop the right mindsets to achieve success in modules designed on self-esteem, self-confidence, personal excellence, and development.



PROMOTING DIVERSITY AND EMPOWERING WOMEN

JUNIOR ACHIEVEMENT NIGERIA (JAN) LEADERSHIP EMPOWERMENT ACHIEVEMENT DEVELOPMENT (LEAD) CAMP 2019

The partnership between the Bank and Junior Achievement is a case study of a long-term commitment to empowering the Nigerian girl child, as both organisations work together on the annual Leadership, Empowerment, Achievement and Development (LEAD) Camp for young girls.

Every year, the Camp identifies, convenes and coaches exceptional female students numbering 50 from the six geopolitical zones in Nigeria. As a part of the activities, an excursion to the Bank's head office is always a highlight for the girls who are ever keen to engage in enlightening discussions with Union Bank executives and employees, on financial literacy, leadership, and career development.



ENVIRONMENTAL PROGRESS (FOR WATER AND THE ENVIRONMENT)

GRI 102-11; 305-5



WORLD ENVIRONMENT DAY

The fight against air pollution is one we will continue to support in our journey towards excellence in sustainability. In 2019, we joined global communities to commemorate the 2019 World Environment Day themed, “Beat Air Pollution”. Our employees in Lagos and Abuja were encouraged to leave their cars at home for the day and take our ride-sharing buses in order to reduce emissions. Not only was it a fun and positive experience for the riders, it also reduced our CO2 contribution as we emitted 37kgCO2e, resulting in estimated carbon savings of 196 kgCO2e. A total of 169 employees rode in 14 buses.

BUSINESS CONTINUITY AWARENESS WEEK (BCAW)

The annual Business Continuity Awareness Week facilitated by the Business Continuity Institute (BCI) brings together the collective expertise of Business Continuity Management (BCM) practitioners and partners to help people better understand how applying BCM in their organisations can foster greater resilience.

The 2019 edition on ‘Investing in Resilience’, explored the business case for a disaster-resistant future, better asset investments, and making good use of our resources. The highlights of this partnership with Union Bank were presentations from Union Bank’s IT, BCMS and Operational Risk Management departments, and a guest session from Price-WaterCoopers Nigeria.



ENVIRONMENTAL PROGRESS (FOR WATER AND THE ENVIRONMENT)

GRI 303-3



WORLD WATER DAY

World Water Day is a dominant feature in the sustainability calendar because it creates awareness and encourages individuals and organisations to take bold actions to tackle the global water crisis. Access to clean water and improved sanitation are a challenge in Nigeria, especially in the North where, according to USAID, only 30 percent of the population has access to safe drinking water and adequate sanitation.

According to WaterAid, 55 million people do not have access to clean water in Nigeria. For us at Union Bank, education on water conservation tips and emphasis on lifestyle changes required to better conserve water; through awareness creation formed our advocacy strategy to 'Leave no one behind' according to the 2019 theme and mission of the 2030 Agenda for Sustainable Development.

<p>Union Bank water conservation methods include the use of push-button self-closing taps, dual-flush urinals & water closets</p>	<p>Our branches and the head office are fitted with push taps and water meters to help control our water consumption</p>
<p>We recorded an 11.5% decrease in our water consumption bank-wide in H2 2018</p>	<p>Employee water consumption reduced by 27%</p>

Tips for water conservation

- | | | |
|--|---|--|
| <p>1 Don't leave the tap running needlessly, turn it off.</p> | <p>4 Don't flush the toilet more than necessary</p> | <p>7 Use a broom, not a water hose, to clean driveways and sidewalks</p> |
| <p>2 Repair all dripping faucets in your home</p> | <p>5 Use energy efficient, water saving washing machines</p> | <p>8 Reuse wastewater where possible e.g. wastewater from laundry can be used to clean your sidewalk or driveways</p> |
| <p>3 Take shorter showers</p> | <p>6 When washing your car, avoid running the water hose when not in use</p> | <p>9 Set up a rain barrel to collect rainwater.</p> |

Our collective conservation and advocacy efforts will ensure other people in our communities have water.

Taking measures at home to conserve water not only saves you money, but it also is of benefit to the greater community.

OUR SUSTAINABILITY INITIATIVES

ALTERNATIVE POWER SOLUTIONS AND ENERGY EFFICIENCY

According to Nigeria’s Nationally Determined Contribution, the country is committed to reducing greenhouse gas emission by 20 percent unconditionally. Union Bank is an environmentally responsible bank focused on energy efficiency and consistently seeking ways to reduce carbon footprints. The deployment of alternative power solutions to more branch locations commenced in 2019 with 99 branches and 61 ATMs now powered by solar energy. As a responsible business, we are contributing to this goal by switching to the use of solar energy. To ensure sustainability, energy conservation in all locations will remain priority as they are all fitted with energy saving lights and elevators, as well as motion-sensor escalators and lighting systems.

To help our teams imbibe a conservative lifestyle at work and at home, power supply at our Head Office and branches are controlled to reduce power consumption. The cooling systems are shut down daily and switched off all through weekends and national holidays, whilst lighting systems are switched off compulsorily at 8pm and employees expected to unplug all power-consuming devices or equipment before departure.

GRI 201-2; 305-5; 306-2



We are investing in opportunities that enrich lives such as an initiative that monetizes recyclable waste to reduce the number of out-of-school children in the country.

RECYCLING

The challenge of waste management is one we are poised to tackle head on through a strategy that fully leverages the power of recycling.

Since the inception of our recycling programme in 2017, we have recycled:

**>100,000
KILOGRAMS
OF WASTE**



This has been achieved in collaboration with Chanja Datti, a waste recycling company in Abuja, 6 out-of-school children were supported via the Bottles-for-Books initiative. Beyond recycling, we are investing in opportunities that enrich lives such as an initiative that monetizes recyclable waste to reduce the number of out-of-school children in the country.

OUR SUSTAINABILITY INITIATIVES



RECYCLEMANIA

Without the buy-in and ownership of our internal stakeholders, we understand that the sustainability of our conservation efforts will be threatened. The Recyclemania Challenge was therefore designed to foster a culture of recycling amongst our employees. Every year, the bank-wide competition is organised from September to November and only the branch with the highest recycling weight per employee emerges as winner.

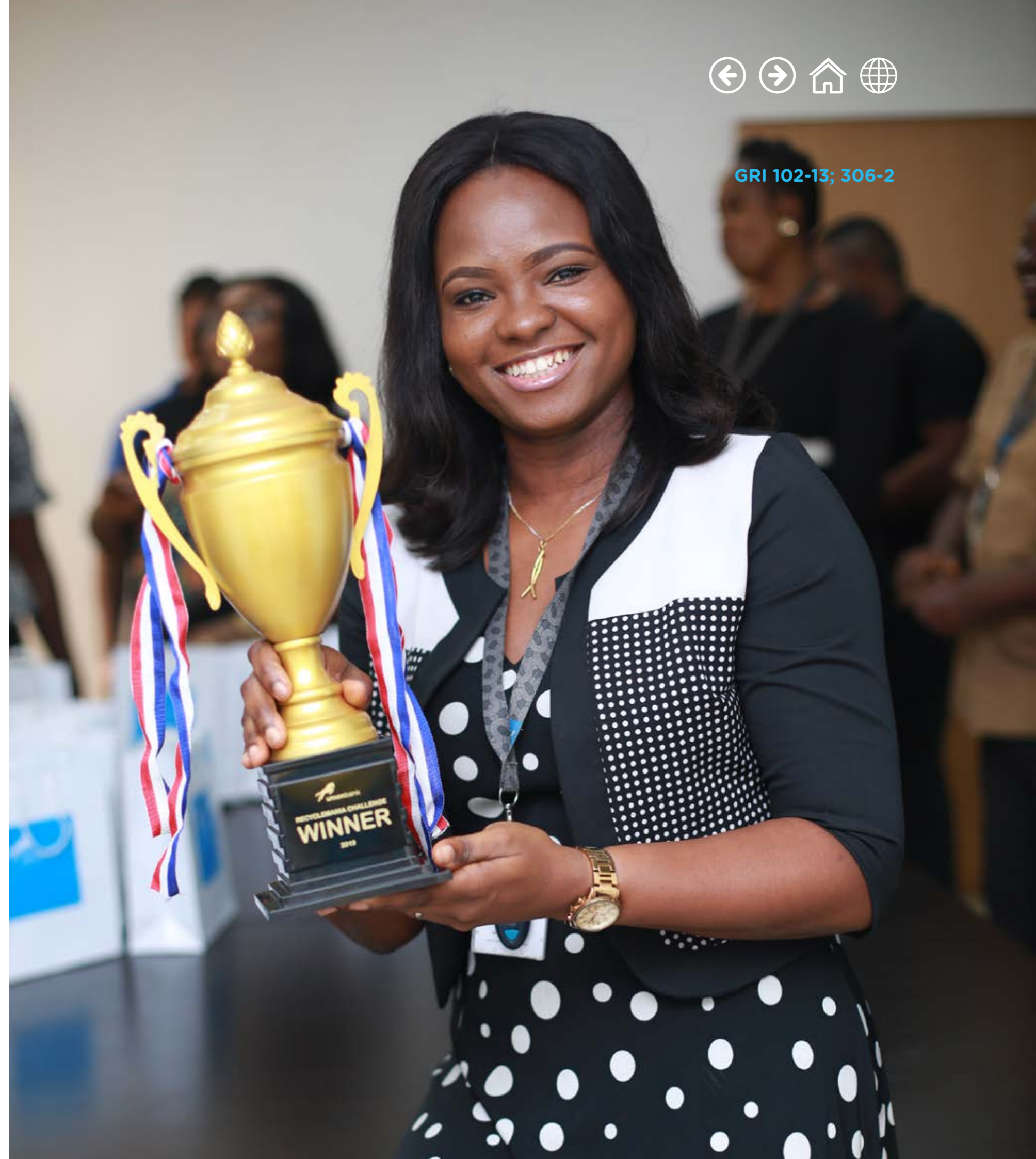


In 2019, Idi-Araba Branch won the Challenge with a **total recycling weight of 1,726kg** and a **recycling weight of 86.30kg per employee**.

CAPACITY BUILDING



To ensure our employees are conscious of their lifestyle and how their activities impact on the environment, we kickstarted a Sustainability-in-Action learning experience. This is aimed at educating employees about the effects of human activities and current environmental challenges. Our sustainability courses are done on an ongoing basis for all new hires.



INDUSTRY COLLABORATIONS



GLOBAL MONEY WEEK

Under the umbrella of the Central Bank of Nigeria (CBN), the Bank partners with Junior Achievement of Nigeria (JAN) and other banks to commemorate the annual Financial Literacy Day during Global Money Week and World Savings Day. Through these activities, over 143,000 students have been exposed to training opportunities and experiences that influence societal perceptions about money, savings and wealth creation.

MULTISTAKEHOLDER PARTNERSHIPS

We are dedicated to fostering alliances and partnerships at both institutional and sectoral levels while building international affiliations with global entities with shared sustainable development goals: such as [the United Nations Global Compact \(UNGC\)](#), [Business Call to Action \(BCtA\)](#), [World Economic Forum \(WEF\) working group on Global Financial Inclusion](#) and the [Nigerian Economic Summit Group \(NESG\)](#). We also actively participate in various industry-wide initiatives and interventions such as - Bankers' Committee Sub-Committees on Financial Literacy and Public Enlightenment, Sustainability and Economic Development, Steering Committee on Nigerian Sustainability Banking Principles.



Our collaborations foster alliances and partnerships at both institutional and sectoral levels while building international affiliations with global entities with shared sustainable development goals

Through our activities, **over 143,000 students have been exposed to training opportunities** and experiences that influence societal perceptions about money, savings and wealth creation.

OVERVIEW OF OUR PARTNERSHIPS

GRI 102-13



To strengthen our position and build organisational capacity in corporate citizenship, we partnered with other credible organisations – local and international – to forge memberships and alliances for sustainable development. Our partners include:



OUR RECYCLING PARTNERS



REPORTING



For us, reporting serves many more benefits beyond stakeholder engagement. It demonstrates commitment to sustainable practices and accountability and constant improvement of processes to meet long-term objectives. This can only be achieved through a culture of self-regulation and performance review. Union Bank currently leverages the following reporting opportunities:

NIGERIAN SUSTAINABLE BANKING PRINCIPLES (NSBP) REPORT

All banks in Nigeria adopted the Nigerian Sustainable Banking Principles (NSBP) in 2012 in recognition of the sector's response to promoting sustainable banking and improved economic development. We submit a report on our progress in the implementation of the NSBPs bi-annually.

UNITED NATIONS GLOBAL COMPACT (UNGC): COMMUNICATION ON PROGRESS

In November 2019, we published our second United Nations Global Compact (UNGC) report (Communication of Progress) on the United Nations website. This is in line with our commitment to sustainable development and to ensure our activities comply with local and international standards.

WEEKLY DIGEST

We publish a Weekly Digest to keep all our employees abreast of our business activities.



United Nations Global Compact

GRI 102-12

Communication on Progress 2019



[Click here](#) to read about the practical steps we've taken to implement the Global Compact principles in the areas of Human Rights, Labour, Environment and Anti-Corruption.



* Terms & Conditions Apply

edu360

organised by **unionbank**

An annual fair for students, teachers, parents, school leaders, education enthusiasts, industry leaders and influencers.

Find out more on

www.unionbankng.com/edu360

Section 7

INNOVATION:
INVESTING IN
EDUCATION AND
TECHNOLOGY

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>₦ 5m
Prize Money
GIVEN TO EDTECH
INNOVATION CHALLENGE
WINNERS



>6,800
Attendees
AT ANNUAL
EDUCATIONAL
FAIR



10
EDTECH
STARTUPS
SUPPORTED

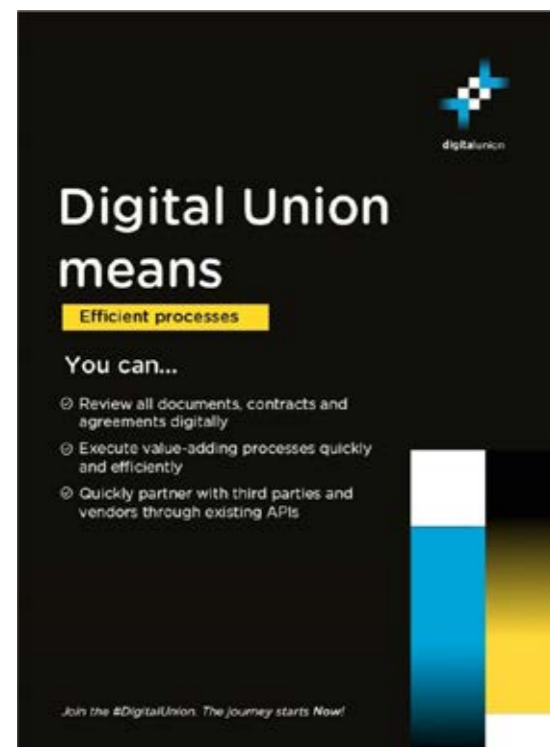
INNOVATION



DIGITAL TRANSFORMATION

Here, our primary focus is to consistently enhance our core business processes in ways that ensure smarter service delivery, higher operational efficiency, and a digitally competent workforce for increased sales performance.

We can only achieve this when our priority remains focused on redefining customer experience - as commonly understood - that shows our customers are the heart and soul of our business. In line with this, we recognise that the key enablers are our people, technology and data. Hence, we are equipping the workforce with tools and requisite knowledge, leveraging data and deploying bots for fast and more efficient processes - all at the same time.

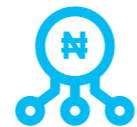


our priority remains focused on **redefining customer experience**... [this] shows our customers are the heart and soul of our business.



DIGITAL UNION

Digital Union was birthed to drive digital awareness and embed a digital-first approach amongst employees. In 2019, as with previous years, we retained a focus on efficient and digitised operations in ways that guarantee the simplest and smartest solutions for our customers. These will in turn, enhance the productivity and capability of our current platforms to accelerate profitability and at the same time, position us for future growth.



FINTECH CONNECT

Partnerships are critical to the execution of our strategy. We also rely on them to achieve our mission to provide the best experience through simple and smart solutions. In 2019, we continued to engage key players in the fintech and wider technology community. This partnership of mutual value helped us to better deliver services to customers whilst helping to scale innovation to reach our customer base and value chain.



TECHVENTURES

Our proposition for the technology ecosystem, TechVentures, was launched in January 2019. Designed to cater to the needs of emerging and established startups and technology enterprises at various stages, and to help strengthen their business models, TechVentures will cater to their customers and scale their businesses.

To better leverage this proposition and find more opportunities to add value to targets, a knowledge sharing series for entrepreneurs and professionals to learn about the latest technologies employed and how they boost businesses called, 'Tech Your Passion' was designed. Growing a business in Nigeria can be a daunting task and the need to encourage entrepreneurs leverage and adopt technology cannot be overemphasized.

Funding and finances are a fundamental resource in growing businesses, so we kicked off last year's series with 'Tech Your Finances' delivered in partnership with Leadspace. Our Head of Treasury Sales, Akintoye Akindele, facilitated the session on how to grow savings with e-investment tools and Tega Edwin-Ajogun (Asst. Business Director/Marketing Strategist, Wild Fusion Limited); and Peace Itimi (Head of Marketing, KoraPay) joined him.



TEDxLagos

x = independently organized TED event

TEDxLagos

Whenever Nigeria's best scientists, entrepreneurs, professionals, innovators and reformers convene to share ideas that birth new enterprises that change our society, Union Bank will always be an enabler. The 2019 Lagos edition of TEDx, an annual conference convened Nse Ikpe-Etim, Actress; Otto Orondaam, Social Entrepreneur; Vivian Oputa, Medical Director; and Olumide Soyombo, angel investor amongst many others to share ideas on the theme, 'Spring'. There was also an interactive panel session, 'The Springboard: Enabling Conversations for the Common Good.' focused on how corporate partnerships drive growth and amplify results in all sectors. Other facilitators or speakers were Bikiya Graham-Douglas, Nkem Okocha, Funto Boroffice, and Bankole Williams.



INNOVATION



PASSION INCUBATOR: THE FUTURE OF WORK IN NIGERIA REPORT

The Future of Work in Nigeria Report, one of Passion Incubator's efforts to enable an empowered population and a more productive private sector, examines the subject from a practical study of more than 900 stakeholders across 20 sectors in Africa's largest economy. It looks at how technology has enabled Nigeria to leapfrog its growth in certain industries, what it has disrupted, and how companies have adapted; it then looks at the future by identifying the key technology changes that will impact businesses in Nigeria, what kinds of skills will be in demand, and how Nigeria will work.

By sponsoring this report, Union Bank envisages that her many stakeholders will take advantage of this knowledge, as businesses, individuals, and educational institutions to position or reposition their value proposition to remain competitive.



We do not shy away from this opportunity to reinforce **our commitment to innovation and education**, underpinning our dedication to enabling success in Nigeria.



EDTECH CHALLENGE

Also, in education, our investment through the edTech Challenge is in its third year. The Annual Innovation Challenge series aims to discover, showcase and support innovative, cutting-edge technologies with the potential to transform Nigeria's education system. We do not shy away from this opportunity to reinforce our commitment to innovation and education, underpinning our dedication to enabling success in Nigeria. Every year, over 1000 entries from all the 36 states and the FCT are received from students, teachers, tech companies and developers.

As part of a programme designed by our technical partners, VHA Services, the finalists undertook a six-week, virtual accelerator course including a 3-day bootcamp, during which each startup was able to refine their value proposition. Afterwards, all 10 finalists had the opportunity to pitch their solutions at the edu360 fair and the best three solutions emerged as winners of the 2019 edTech Challenge.



A schoolteacher in Ogun state, Olalekan Adeeko, won the 1st prize of 2.5 million Naira with his solution – Edubox, an open learning resource tool with up-to-date reference materials that support teaching without internet access. The first runner-up, Adeola Owosho, received a sum of 1.5million Naira for UTIVA, a technology-driven platform that helps users learn and develop skills employers seek. Shina Ajulo received a sum of 1.5 million Naira for EXPO, a virtual learning assistant aimed at helping students learn with the use of animated characters and motion graphics.

In addition to the cash prizes, all three winners got access to a 12-week, premium support programme, which is aimed to help scale their businesses.

EDU 360: EDUCATION BEYOND WALLS

According to UNICEF, approximately 10.5 million children within the ages of 5-14 years are not in school in Nigeria. Only 35.6 percent of children receive early education with the most disadvantaged region recording a net attendance rate of 53 percent. Education deprivation in this region is driven by factors such as economic barriers, socio-economic norms and practices that discourage education. We believe education is a holistic, 360-degree, learning experience that extends beyond classroom walls.

Union Bank's edu360 Conference which began in 2018, is Nigeria's foremost annual gathering of stakeholders in the educational sector, designed to facilitate critical engagement, provide essential teacher training for schools and expose students across all levels to experiential and creative learning opportunities.

Leading up to the annual event, we organised a series of training workshops in Lagos, Abuja and Port Harcourt to equip teachers with the requisite skills that help to prepare pupils for jobs of the future.

The second edition, themed "Education Beyond Walls", took place at Union Bank Sports Club, Bode Thomas Street, Surulere, Lagos from Thursday October 24, 2019 to Saturday October 26, 2019. It had over 6,800 attendees from all sides of the education ecosystem, including: Minister of State for Education, Chukwuemeka Nwajiuba; Deputy Governor of Central Bank of Nigeria, Mrs. Aishah Ahmad, and Special Adviser to the Lagos State Governor on Education, Mr. Tokunbo Wahab, to exhaustively discuss the theme and align plans to catalyse development and sustainable investments in the sector.



We understand that scaling up government spending on public education is imperative, but to actually move the needle and drive impact, **we believe the key is creating scope for private investments in the sector.**

Our Chief Executive Officer, Emeka Emuwa, in his opening remarks, asserted that education is a pathway to national development. He said, "Our goal over the next three days is to drive conversations and collaboration that will catalyse action necessary to move the education sector forward. We understand that scaling up government spending on public education is imperative, but to actually move the needle and drive impact, we believe the key is creating scope for private investments in the sector."

edu360 2019 featured seminars, panel discussions, talks and presentations that addressed pertinent issues and trends on schools, parenting, future of work, STEM and emerging subjects and other areas required to raise mentally and emotionally stable children in today's world. With more than 200 teachers enrolled from public and private schools and over 6,800 participants (including school children) in attendance, edu360 is one of Union Bank's plot to develop this most important sector.



EDU360: EDUCATION BEYOND WALLS



We believe education is a holistic, 360-degree, learning experience that extends beyond classroom walls.



Section 8

LOOKING AHEAD

The future represents a blank page on which we can create and bring new visions to life. As a Bank, we look ahead and see opportunities to **reinforce our brand positioning** and **consolidate strategic partnerships** for sustained growth even as we **renew our commitment to be a leading CSI-focused bank.**

OUR PLANS FOR 2020



WOMEN

We will support more women and women-led initiatives. With alpher, our women's proposition, we will continue to support and promote growth for our female customers through products and services, initiatives and partnerships that inspire women to promote business, professional & personal growth.



SUSTAINABILITY

Responsibility means we continuously deploy energy efficient equipment and adopt conservative practices in our buildings, just as we improve and streamline E&S credit risk process and increase the number of sustainable partnerships. An increase in recycling efforts, reduction of wastage will continue to encourage a culture of responsibility in our business activities.



BRAND POSITIONING

We will continue to enable success in our communities so as to keep growing our brand affinity. By leveraging digital innovation for issue resolution and online customer management, we will further deepen customer engagement as the trusted banking partner.



OUR PEOPLE

Driving workforce effectiveness and enhancing mobile learning capabilities will remain priority. When we empower and inspire our employees, we foster healthy competition to support teamwork, creativity and innovation. At the same time, optimum working conditions to further develop capabilities are created, in order to deliver fresh insight and solutions. Simply put, our people constitute a frontline business strategy.



DIGITAL UNION

We will leverage digital innovation to drive service excellence. To keep serving our customers, we cannot afford to stop developing new and innovative solutions/propositions while maximising open innovation and architecture (e.g. API) to enhance service delivery. The year 2020 will see an expansion in reach of our digital channels and an increase in share of intelligent business processes with robotics, artificial intelligence (AI), real time insights and intelligence, Application Programme Interface (API), etc.



PARTNERSHIPS

Partnerships are critical to our growth and positioning for the future and they help to leverage (Telcos, Fintechs, Start-ups, technology giants) for solution deployment and stronger brand positioning.

Section 9

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ASSURANCE LETTER

GRI 102-56



Independent Assurance Statement

Limited Assurance Report to the Directors of Union Bank of Nigeria Plc.

Scope of Our Engagement

Deloitte has been engaged by the Board of Directors of Union Bank of Nigeria Plc. (“the Company”) to perform an independent limited assurance in respect of Selected Sustainability Assertions reported in the Company’s Citizenship, Sustainability and Innovation (CSI) Report for the year ending 31 December, 2019 (the “Report”).

To conduct this engagement effectively, we deployed a multi-disciplinary team consisting of environmental, social, governance, economic, and assurance specialists with extensive experience in sustainability reporting and assurance, to obtain appropriate and sufficient evidences with the aim of minimising the risk of material misstatements of Selected Sustainability Assertions in the report.

Independence and Quality Control

Deloitte is highly committed to maintaining a comprehensive quality control system including established policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We have complied with International Standard on Assurance Engagements (ISAE) 3000 issued by the International Auditing and Assurance Standards Board, which includes comprehensive independence and other requirements founded on fundamental principles of integrity, objectivity, and professional competence and due care, confidentiality and professional behavior.

Selected Sustainability Assertions

The scope of our engagement was to provide limited assurance over the following Selected Sustainability Assertions contained in the Report:

Environment: The Company’s assertion that it deployed alternative power solutions to more branch locations in 2019 with 99 branches and 61 ATMs now powered by solar energy.

Girl and Women Empowerment: The Company’s assertion that 50 girls from the six geopolitical zones were impacted at the LEAD Camp organised yearly in partnership with Junior Achievement Nigeria (JAN).

Employee Wellbeing: The Company’s assertion that in 2019, it conducted a medical assessment where its employees took an assessment test on a series of questions that addressed common medical ailments prevalent amongst professionals.

Financial Inclusion: The Company’s assertion that it is also exploring the growth of UnionDirect, its agency banking platform which has registered a total of 3,220 agents spread across 450 LGAs in all 36 states of the country since its inception.

ASSURANCE LETTER

GRI 102-56

Deloitte.



Responsibilities of the Board of Directors and Deloitte

The Directors of Union Bank of Nigeria Plc have the sole responsibility for:

- Content of the Report for 2019
- Selecting, preparing and presenting the Selected Sustainability Assertions in accordance with the Global Reporting Initiative (GRI) Standards, the Nigerian Sustainable Banking Principles (NSBPs), the Sustainable Development Goals (SDGs) and any other chosen standard
- Identifying and engaging stakeholders, and the determination and prioritisation of material topics based on its assessment of key issues that are material to its sustainability goals
- Maintaining the integrity of, measuring and reporting the Selected Sustainability Assertions based on the Reporting Criteria
- Designing, implementing and maintaining internal controls as the directors determine is necessary to enable the preparation of the Selected Sustainability Assertions for Limited Assurance that are free from material misstatements, whether due to fraud or error.

Deloitte's responsibilities are to:

- Form an independent conclusion, based on our limited assurance procedures, on whether anything has come to our attention to indicate that Selected Sustainability Assertions have not been prepared, in all material respects, in accordance with the Reporting Criteria
- Report our conclusion to the Board of Directors of Union Bank of Nigeria Plc.

This report, including the conclusion, has been prepared solely for the Board of Directors of Union Bank of Nigeria Plc, to assist the directors in reporting on the Company's sustainability performance and activities. We permit disclosure of this report for the year ended 31 December 2019, to enable the directors to demonstrate they have discharged their governance as well as respond to their responsibilities by obtaining an independent assurance report in connection with the Selected Sustainability Assertions.

To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors as a body and the Company for our work or this report except where terms are expressly agreed and with our prior consent in writing.

Limitations

We have not carried out any work on data reported for the reporting periods, nor have we performed work in respect of future projections and targets. We have not conducted any work outside of the agreed scope and therefore restrict our opinion to the Selected Sustainability Assertions as contained herein.

Assurance Work Performed

The International Standard on Assurance Engagements 3000 on which our assurance is based requires that we comply with ethical requirements and that we plan and perform the assurance engagement to obtain limited assurance on the Selected Sustainability Assertions as per the terms of our engagement. We obtained all vital statements, evidences and explanations that we considered necessary to provide us with sufficient and concrete information on which to conclude in respect of the Selected Sustainability Assertions.



ASSURANCE LETTER

GRI 102-56

Deloitte.



Our limited assurance procedures primarily consisted of:

- Discussions with the Company's staff primarily responsible for matters on sustainability
- Virtual interviews with data owners
- Sighting of pictures, data sheets and other evidences from primary data owners
- Review of reports and supporting documents for relevant sustainability initiatives conducted by the Company in the reporting period
- Close examination of the CSI report in relation to the findings from this sustainability assurance exercise and making recommendations
- Considerations of the disclosure and presentation of the Selected Sustainability Assertions.

The procedures selected depended on our judgment, including the assessment of the risk of material misstatement of the Selected Sustainability Assertions, whether due to fraud or error. In making those risk assessments, we considered internal control relevant to the Company's preparation of the "Selected Sustainability Assertions" in order to design procedures that are appropriate in the circumstances.

Conclusion

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion. Based on the results of our limited assurance procedures, nothing has come to our attention that will cause us to believe that the Selected Sustainability Assertions for the year ended 31 December 2019 is not, in all material respects, accurate, complete and valid in accordance with the Reporting Criteria.

6 May 2020

Bernard Orji

Partner, Sustainability
Deloitte & Touche



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NSBP DISCLOSURE INDEX

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PRINCIPLE 1

OUR BUSINESS ACTIVITIES



100%
of loans are screened for E&S risks



We make use of a robust risk management framework, which applies, to all financial products and services.




We continuously build on clearly defined environmental and social processes and procedures guided by our E&S policy.

PRINCIPLE 2


OUR BUSINESS OPERATIONS



99
solar powered branches




61
solar powered ATMs




We have motion-sensor lighting and escalators




We have water-meters in our bank locations




1,641
employees involved in volunteering activities




Two vendor relationships exited due to poor E&S performance




4,515
hours spent in volunteering activities



We have energy efficient equipment, light bulbs and air-conditioning systems at branches



87
recycling locations




₦92 million
spent on community development activities

PRINCIPLE 3


HUMAN RIGHTS



We have a company-wide human rights policy




185
branches (64%) are friendly to physically challenged individuals




30
employees utilised the grievance mechanism system



5
physically challenged employees



13,241
retired employees granted access to free healthcare



7,500
bags shared during our annual UnionCares donation drive

Union Bank of Nigeria | Our 2019 CSI Report

NSBP DISCLOSURE INDEX

PRINCIPLE 4

WOMEN'S ECONOMIC EMPOWERMENT

- 39%** female employees
- 53%** of management trainees were female in 2019,
- 21%** of total loan portfolio was on lending to women
- 26%** women in management positions
- We organised masterclasses in 3 regions
- 39%** of total capacity building expenditure was spent on female employees
- 3** women on our board of directors
- 40** scholarships awarded to women entrepreneurs
- 50** women trained and empowered in Urban Farming

PRINCIPLE 5

FINANCIAL INCLUSION

- Launched our women's proposition, Alpher to enable women owned and led businesses enjoy access to low cost long tenor funding, business advisory services, and capacity building for businesses.
- 3,220** agent banks nationwide
- 420k** unbanked individuals reached
- 185** branches are easily accessed by physically challenged individuals
- Direct supervision and coordination of Financial Literacy Day, World Savings Day and Fraud Awareness Campaigns.

PRINCIPLE 6

ENVIRONMENTAL AND SOCIAL GOVERNANCE

- We have Board level oversight on our E&S activities and plans
- 1** external sustainability audit conducted
- 12** departments work together to ensure we meet our goals and targets
- 1** Internal sustainability audit conducted

NSBP DISCLOSURE INDEX

PRINCIPLE 7	
CAPACITY BUILDING	
<p>2 ongoing sustainability trainings for employees</p>	<p>3 master class trainings for our women</p>
<p>Management Trainee Programme</p>	<p>20 social entrepreneurs impacted through the Social Innovators Programme and Awards</p>
<p>Union Leadership Initiative</p>	<p>5 out of school children supported through our Bottles for Books initiative.</p>
<p>40 scholarships awarded to women entrepreneurs to build their capacity through the Enterprise & Leadership Programme (ELP) organised by China Europe International Business School (CEIBS) in partnership with Leading Ladies Africa.</p>	<p>Internship Programmes</p>

PRINCIPLE 9
REPORTING
<p>Bi-annual reporting on NSBP progress to the CBN</p> <p>2019 Annual report</p> <p>Publication of our second UNGC Communication on Progress (COP)</p>

PRINCIPLE 8	
COLLABORATIVE PARTNERSHIPS	
<p>United Nations Global Compact (UNGC) - working group on Global Financial Inclusion</p>	<p>Bankers' Committee Sub-Committees on Financial Literacy and Public Enlightenment</p>
<p>Nigerian Economic Summit Group (NESG)</p>	<p>Technical and Steering Committee on National Financial Inclusion Strategy</p>
<p>Business Call to Action (BCtA)</p>	<p>Steering Committee on Nigerian Sustainability Banking Principles</p>
<p>World Economic Forum (WEF)</p>	



ABBREVIATIONS

ATM	Automated Teller Machine
BCtA	United Nations Business Call to Action
CBN	Central Bank of Nigeria
CIBN	Chartered Institute of Bankers of Nigeria
CSI	Citizenship, Sustainability and Innovation
CSR	Corporate Social Responsibility
E & S	Environmental and Social
ESMS	Environmental and Social Risk Management System
EVP	Employee Value Proposition
FL	Financial Literacy (FL) Day
FLMP	Financial Literacy Mentoring Programme
FMCG	Fast Moving Consumer Goods
JAN	Junior Achievement Nigeria
JCI	Junior Chamber International
LA	Leadership Academy
LED	Light-Emitting Diode
LEAD	Leadership Empowerment Achievement and Development
NESG	Nigerian Economic Summit Group
NSBP	Nigerian Sustainability Banking Principles
PwC	PricewaterhouseCoopers
SDGs	Sustainable Development Goals
SIPA	Social Innovators Programme and Awards
SMEs	Small and Medium Enterprises
UBEAP	Union Bank Employee Assistance Programme
UNGC	United Nations Global Compact
WSD	World Savings Day

NIGERIAN SUSTAINABLE BANKING PRINCIPLES (NSBP)

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.

THE UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS (SDG)

The United Nations Sustainable Development Goals (SDGs) provide a framework to mobilize concrete action by governments, civil society and businesses - of all sizes and in all industries - to drive progress toward ending poverty, ensuring prosperity, and protecting the planet. At Union Bank, we contribute to the achievement of the SDGs, currently meeting 11 of the goals and continuously reviewing targets and initiatives as they align with our sustainability approach.

GLOBAL REPORTING INITIATIVE (GRI)

The Global Sustainability Reporting Standards (GRI) is the first and most widely adopted global standards for sustainability reporting. Launched in 1997, the GRI standards help businesses to understand and communicate their impact on critical sustainability issues. As a bank, GRI standards inspires accountability and helps us identify and mitigate risks as well as protect the environment we serve, improve our society and enhance stakeholder relationship. This is our first report developed according to GRI standards.

RESPONSIBILITY FOR THE REPORT

Our reporting team is responsible for the preparation of this CSI report, which is guided by 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 peculiar circumstances. Furthermore, this includes designing, implementing and maintaining systems and processes for promoting a culture of accountability and prompt preparation of reports in a way that is free of - intended or unintended - material misstatements.





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GRI 102-53

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