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# The AMMC and IFC continue their collaboration to promote the development of sustainable finance on the Moroccan capital market

Rabat, 29 June 2022

**The Moroccan Capital Market Authority (AMMC) and IFC signed a new cooperation agreement for the development of sustainable finance on the Moroccan market.**

This agreement provides for expanding the reference framework for sustainable finance as well as measures to promote the incorporation of ESG factors into financial activities, notably investments.

This agreement also builds on the partnership initiated in 2016 between both institutions to promote sustainable finance. IFC has supported AMMC's initiatives in developing guidelines for the issuance of sustainable financial instruments such as green bonds, social bonds and sustainability bonds.

In addition, AMMC and IFC are also cooperating in building capacity of the capital market ecosystem in the field of ESG reporting through coaching and training programs as well as the development of effective ESG reporting assessment and monitoring tools.

Developing a sustainable capital market in Morocco among the strategic orientations adopted by the AMMC in its 2021-2023 strategic plan in line with national priorities, and will contribute to a more sustainable and resilient economic recovery.

*"Over the past few years, the Moroccan capital market has made great strides in the field of sustainable finance as a result of the various measures introduced by the AMMC in collaboration with various stakeholders. IFC had added value for a number of these measures and the agreement we have just signed will further complement the initiatives that have already been implemented, with the aim of aligning the capital market with sustainable development in accordance with the authority's commitments and national strategic guidelines," said Ms. Nezha HAYAT, Chairperson of the Moroccan Capital Market Authority.*

*"The long-term partnership between IFC and AMMC has been very fruitful, and Morocco is positioned as a leader in sustainable capital markets in emerging countries,"*

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said Xavier Reille, IFC's Country Manager for the Maghreb. "This new partnership will help stimulate domestic and international green investments in line with the objectives of the Kingdom's development model."

### **About the Moroccan Capital Market Authority (AMMC)**

The AMMC is the regulatory authority of the Moroccan capital market. The institution's mission is to ensure the protection of savings invested in financial instruments and the proper functioning and transparency of the capital market in Morocco.

[www.ammc.ma](http://www.ammc.ma)

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### **About IFC**

IFC—a member of the World Bank Group—is the largest global development institution focused on the private sector in emerging markets. It conducts operations in more than 100 countries, using its capital, expertise, and influence to create markets and opportunities in developing countries. In fiscal year 2021, IFC committed a record \$31.5 billion to private companies and financial institutions in developing countries, leveraging the power of the private sector to end extreme poverty and boost shared prosperity as economies grapple with the impacts of the COVID-19 pandemic. For more information, visit [www.ifc.org](http://www.ifc.org).

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