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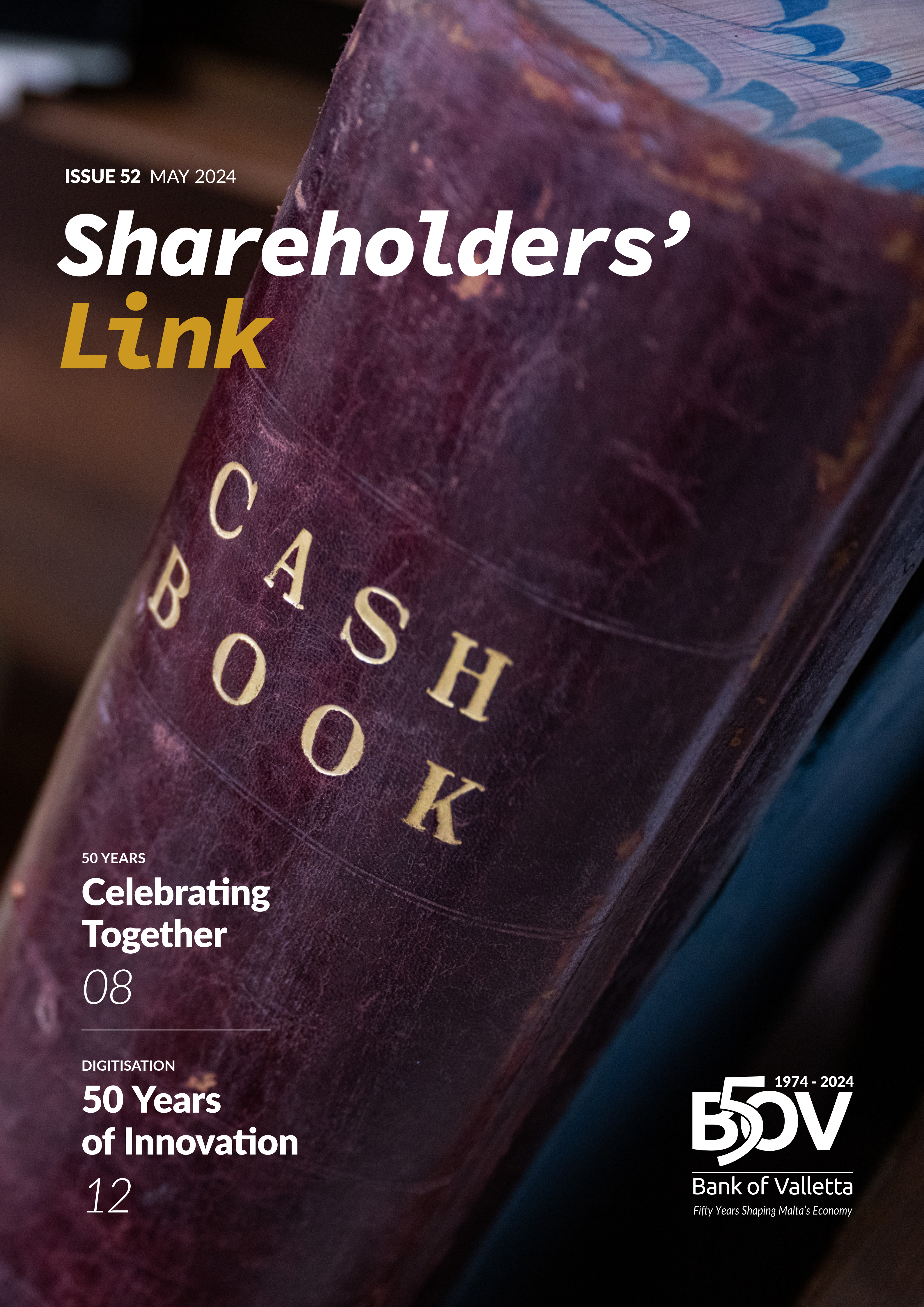
Shareholders' Link



50 YEARS

Celebrating Together

DIGITISATION

50 Years of Innovation

1974 - 2024

BOV

Bank of Valletta

Fifty Years Shaping Malta's Economy

Editor's Note

Welcome to this edition of the Shareholders' Link!

Dr Ruth Spiteri Longhurst
Company Secretary

This year is a special one for Bank of Valletta, as we celebrate the 50th anniversary since Bank of Valletta started providing banking services to its esteemed customers. For us employees who have been part of the Bank's journey for a good part of these 5 decades, we feel a sense of pride and privilege also, to be part of Bank of Valletta's success story.

1974 - 2024
Bank of Valletta

In this edition of the Shareholders' Link we focus on the Bank's 50th anniversary through messages from both the Chairman and the CEO. The CEO reminisces on the Bank's achievements over the years, whilst emphasising on the fact that during these past 50 years, our customers have remained a top priority for the Bank, with customer services being at the heart of everything we do. On his part, the Chairman considers the Bank's future to be bright, as we strive to be a leader and innovator in the financial sector, and a catalyst for positive change.

I am sure you will find interesting the article on innovation towards a cashless society. Our very first ATM was installed way back in 1989 and the evolution of ATMs has continued throughout the years. Currently, BOV boasts a fleet of 92 ATMs around Malta and Gozo. Looking ahead, BOV customers will soon be able to use contactless technology at our ATMs, enabling wearable and mobile phone devices to replace the physical card, even while affecting transactions through an ATM.

The Compliance function is an integral part of the Bank's control function. Bank of Valletta is fully committed to ensuring that the Bank remains fully protected as we navigate through the regulatory challenges which we face in a constantly changing environment. In his article, our Group Chief Compliance Officer, Anatoli Grech, provides more information on the evolution of Compliance along the years.

Finally, Bank of Valletta prides itself on being a major supporter of local communities, through the Bank's CSR programme. Bank of Valletta has been investing significantly in areas such as art and culture, the environment, cultural heritage, philanthropy, sports, education and business. I invite you to read more on the Bank's CSR initiatives in the article "Supporting Local Communities through the Bank's CSR programme".

Merħba għal din l-edizzjoni ta' Shareholders' Link!

Din is-sena hija waħda speċjali għall-Bank of Valletta, hekk kif qed niċċelebraw il-50 anniversarju minn meta l-Bank of Valletta beda jipprovdi s-servizzi bankarji lill-klijenti tiegħu. Għalina l-impjegati li konna parti mill-vjaġġ tal-Bank għal parti kbira minn dawn il-ħames deċennji, inħossu sens ta' kburija kif ukoll privileġġ li nagħmlu parti mill-istorja ta' suċċess tal-Bank of Valletta.

F'din l-edizzjoni ta' Shareholders' Link, se niffukaw fuq il-50 Anniversarju tal-Bank b'messaġġi miċ-Chairman u l-Kap Eżekuttiv. Il-Kap Eżekuttiv ifakkar il-kisbiet tal-Bank tul is-snin waqt li jenfasizza l-fatt li matul dawn il-50 sena, il-klijenti baqgħu dejjem prijorità għolja għall-Bank, bis-servizz għall-klijent jibqa' fil-qalba ta' dak li nagħmlu. Minn naħa tiegħu, iċ-Chairman jikkunsidra l-futur tal-Bank bħala wieħed pożittiv hekk kif nistinkaw biex inkunu mexxejja u innovaturi fis-settur finanzjarju, u katalisti tal-bidla għall-aħjar.

Matul dawn il-50 sena, il-klijenti baqgħu dejjem prijorità għolja għall-Bank.

Ninsab ċerta li se ssibu interessanti l-artiklu dwar l-innovazzjoni fil-vjaġġ lejn il-pagamenti diġitali. L-ewwel ATM tagħna ġiet installata fl-1989 u l-evoluzzjoni tal-ATMs kompliet għaddejja tul is-snin. Illum il-BOV għandu 92 ATM b'kollox imqassma madwar Malta u Għawdex. Hekk kif inħarsu 'l quddiem, il-klijenti tal-BOV dalwaqt se jkunu jistgħu jużaw it-teknoloġija contactless fl-ATMs biex b'hekk tranżazzjonijiet mill-ATM ikunu jistgħu isiru wkoll permezz tal-mobile u apparat ieħor li jintlibes minflok bil-kard.

Il-funzjoni tal-Compliance hija parti integrali mill-funzjoni tal-kontrolli tal-Bank. Il-Bank of Valletta huwa kommess li jassigura li l-Bank jibqa' protett qalb l-isfidi regolatorji li niffaċċjaw f'ambjent li kontinwament qed jevolvi. Fl-artiklu tiegħu, il-Group Chief Compliance Officer tagħna, Anatoli Grech, jagħti iktar informazzjoni dwar kif evolviet il-ħidma tal-Compliance tul is-snin.

Finalment, il-Bank of Valletta huwa kburi li dejjem kien ta' appoġġ għall-komunitajiet lokali permezz tal-programm ta' CSR. Il-Bank of Valletta investa sostanzjalment f'oqsma bħall-arti u l-kultura, l-ambjent, il-patrimonju kulturali, il-filantropija, l-isport, l-edukazzjoni u l-qasam tan-negozju. Nistedinkom taqraw iktar fuq l-inizjattivi tal-Bank fil-qasam ta' CSR fl-artiklu "L-Appoġġ lejn il-Komunità permezz tal-programm ta' CSR".

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CEO's Message

Celebrating 50 Years of Bank of Valletta

Kenneth Farrugia
CEO

2024 is an important year in the history of Bank of Valletta Group ("BOV") as this marks our 50th anniversary, from the Bank's set up in 1974. Five decades of banking services have enabled our Bank to forge an important and close-knit affiliation with the Maltese economy, servicing personal and business clients in the process and contributing from a social responsibility perspective to the wider needs of the community that the Bank operates in.

Since its inception, BOV has embarked on an evolutionary journey moving from the provision of basic banking services to a fully-fledged universal financial services provider. Today the Bank provides its customers in Malta and Gozo with a comprehensive suite of products and services covering basic banking solutions, commercial, personal and trade finance products as well as investment, stockbroking, digital banking, and wealth and asset management services.

Over the years BOV has established a leadership position in the market as well as being an innovator in several areas. The Bank was the first in Malta to be listed on the Malta Stock Exchange, to introduce ATMs and payment cards, surely a novelty at the time.

The Bank was also at the forefront on the digital front with the introduction of telebanking, and thereon internet and mobile banking services that few would imagine doing without in today's modern world.

Bank of Valletta was the first banking institution in Malta to take up opportunities created by the 1994 financial services legislation, setting up BOV Asset Management Limited (BOVAM), formerly Valletta Fund Management Limited, in 1995, then a partnership with Rothschild Asset Management. Since then, BOVAM has launched a range of domestic and international investment funds, providing income and growth opportunities in the world's capital markets. 2006, also saw the birth of BOV Fund Services Limited (BOVFS), a fund servicing industry pioneer and fully owned subsidiary of Bank of Valletta. Today BOVFS is Malta's leading fund administrator, providing a comprehensive suite of services to fund managers and fund promoters alike.

Along the way the Bank has forged many important alliances. Through MAPFRE MSV Life p.l.c., we offer our customers life assurance products. The Bank also represents Fidelity, a global investment management house, where we provide customers with investment products that invest in different investment classes. The Bank also has an agreement with SAXO Bank to provide customers with a modern e-trading platform, and we are today also affiliated with CITI for correspondent banking services, enabling the Bank's customers to process transactions in different currencies. All these alliances are testament to the Bank's strength, as we have been recognised time and again as ideal partners for such world-known organisations.

During these past 50 years, the focus on the Bank's customers has remained a top priority, with customer service at the heart of everything we do. In an era where financial services are increasingly standardised, we recognise the significance of cultivating genuine relationships with our customers. We have therefore evolved our customer proposition, recognising that banking is changing rapidly, shaped by technology, shifting consumer expectations, and economic trends. We are changing the way we do things to ensure they reflect the expectations of our customers as they change over time. The Bank now has a myriad of customer touchpoints, including Investment Centres, Corporate and Business Centres, Trade Finance, a Customer Service Centre, as well as a Premium Banking Centre.

While looking back with nostalgia and pride at the way the Bank has managed the different challenges and opportunities over Malta's various economic cycles, we are looking ahead with a clear vision of our ambitions going forward. We will be celebrating this important milestone through several initiatives involving various stakeholders who have, in some form or other, contributed to the Bank's success. I look forward to meeting some of you at these initiatives, which will be a good opportunity to celebrate our past, with one eye firmly set on the future.

Where will BOV be in 50 years' time? Our strategy going forward is certainly to be at the forefront of the financial services industry, being the first in the market when it comes to the introduction of innovative solutions to meet the high expectations of customers. Investing in digital is an aspect that belongs as much to the present as to the future, with the digitalisation of our operational model a high priority. We are committed to deliver the service experience expected by our customers across our physical, digital and hybrid channels, while enabling our customers to self-service their requirements where possible.

Regulatory requirements have developed significantly over the years, and as we develop further, we will continuously improve the BOV's risk and control environment to ensure compliance with current, new, and emerging regulations. Sustainability is another area that belongs firmly in the future. The Bank will continue to address environmental issues on both an organisational and national level. We have already begun embedding Environmental, Social and Governance (ESG) principles in our operations and are also striving to be catalysts of change in influencing other organisations to meet important goals in this regard.

Last but not least, the next 50 years will see the Bank continue investing in people. As leaders in the banking sector, and as we strive to be the Bank and Employer of Choice in the market, we will continue acknowledging the commitment and effort put in by our employees. Our past success is certainly the product of the effort put in by the various Chairpersons, CEOs, Board Directors, and the people of Bank of Valletta. Our employees have always stood apart for their friendliness, professionalism, and desire to provide excellent service. We will therefore continue investing in our people and their careers, recognise and reward performance, identify talent and future stars, and take care of their development and wellbeing. This will be the blueprint for the next part of our story, as we journey from good to great.

Niċċelebraw 50 Sena ta' Bank of Valletta

Is-sena 2024 hija waħda importanti ħafna fl-istorja tal-Grupp Bank of Valletta (BOV), hekk kif din timmarka l-50 anniversarju mit-twaqqif tal-Bank fl-1974. Ħames deċennji ta' servizzi bankarji li ppermettew lill-Bank tagħna jnaqqax affiljazzjoni mill-qrib u importanti mal-ekonomija Maltija, waqt li fil-proċess, bqajna inservu lill-klijenti personali u tan-negozju u nikkontribwixxu b'responsabbiltà soċjali għall-ħtiġijiet usa' tal-komunità li l-Bank jopera fiha.

Sa mit-twaqqif tiegħu, il-BOV imbarka fuq vjaġġ evoluzzjonarju fejn minn sempliċi bank li jipprovdi l-qalba tas-servizzi bankarji, illum huwa fornitur ta' firxa universali ta' servizzi finanzjarji. Illum il-Bank jipprovdi lill-klijenti tiegħu f'Malta u Għawdex firxa kompluta ta' servizzi u prodotti li mhux biss ikopru soluzzjonijiet bankarji bażiċi, iżda jinkludu wkoll prodotti personali u kummerċjali, kif ukoll servizzi ta' investiment, stockbroking, servizzi diġitali, u servizzi ta' wealth u asset management.

Matul is-snin, il-BOV stabbilixxa lilu nnifsu f'pożizzjoni ewlenija fis-suq kif ukoll bħala innovatur f'diversi oqsma. Il-Bank kien l-ewwel wieħed imniżżel fil-Borża ta' Malta, introduċa l-ATMs u l-kards, ċertament avvanz notevoli għal dawk iż-żminijiet. Il-Bank kien ukoll minn ta' quddiem fil-qalba diġitali sa minn żminijiet bikrija, bl-introduzzjoni fost l-oħrajn tat-telebanking li maż-żmien evolva fl-internet banking u sussegwentament il-mobile banking – servizzi li llum il-ġurnata ma nimmaġinawx lilna nfusna ngħaddu mingħajrhom.

Il-Bank of Valletta kien l-ewwel istituzzjoni bankarja f'Malta li ħa vantaġġ mill-opportunitajiet li nħolqu fl-1994 mat-twaqqif tal-leġiżlazzjoni tas-Servizzi Finanzjarji billi waqqaf il-BOV Asset Management Limited (BOVAM), dak iż-żmien Valletta Fund Management, fl-1995, bi sħubija ma' Rothschild Asset Management. Minn hemm 'il quddiem, il-BOVAM varat firxa ta' fondi ta' investiment sew domestiċi kif ukoll internazzjonali li joffru opportunitajiet ta' tkabbir tal-kapital fi swieq globali. Fl-2006 twaqqfet ukoll il-BOV Fund Services Limited (BOVFS), kumpanija sussidjarja tal-Bank of Valletta, li llum hija pijuniera fl-industrija li topera fiha. Illum il-BOVFS hija kumpanija ewlenija fl-amministrazzjoni tal-fondi li tipprovdi firxa komprensiva ta' servizzi lill-fund managers u promoturi tal-fondi.

Tul dan il-vjaġġ, il-Bank naqqax rabtiet importanti ħafna. Permezz ta' MAPFRE MSV Life p.l.c., noffru lill-klijenti tagħna prodotti ta' assigurazzjoni ġenerali u fuq il-ħajja. Il-Bank huwa wkoll rappreżentant ta' Fidelity, kumpanija globali ta' investment management li tagħha noffru diversi prodotti ta' investiment f'bosta oqsma. Il-Bank għandu wkoll ftehim ma' SAXO Bank biex jipprovdi lill-klijenti pjattaforma moderna ta' kummerċ elettroniku fis-swieq tal-ishma. Illum ukoll, għandna affiljazzjoni ma' CITI bħala bank korrispondenti li jgħinna naqdu lill-klijenti tagħna fil-kummerċ ta' muniti barranin. Dawn l-alleanzi huma xhieda ċara tas-saħħa li għandu l-Bank, u konferma li l-Bank huwa meqjus bħala sieħeb ideali minn dawn l-istituzzjonijiet magħrufa globalment.

Matul dawn il-ħamsin sena, il-klijenti tal-Bank baqgħu prijorità assoluta, bis-servizz tal-klijent jitpoġġa fil-qalba ta' kull ma nagħmlu. F'era fejn is-servizzi finanzjarji qed jiġu iżjed standardizzati, nirrikonoxxu s-sinifikat li nrawwmu relazzjonijiet ġenwini mal-klijenti tagħna. Għaldaqstant, evolvejna s-servizz xprunat mill-bidliet kontinwi li ġġib magħha l-industrija bankarja, it-tibdil fl-aspettattivi tal-klijenti, il-progress li ġġib magħha t-teknoloġija, u x-xejriet ekonomiċi.

Qed inbiddlu l-mod kif noperaw sabiex nassiguraw li nirriflettu l-aspettattivi tal-klijenti hekk kif dawn jinbidlu maż-żmien. Il-Bank illum joffri servizz speċjalizzat minn diversi ċentri speċjalizzati bħalma huma ċ-Ċentri tal-Investiment, il-Business u l-Corporate Centres, iċ-Ċentru tat-Trade Finance u l-Premium Banking Centre.

Waqt li nħarsu lura b'sens ta' nostalġija u kburija bil-mod kif il-Bank irnexxielu jirrispondi għall-isfidi u l-opportunitajiet tul diversi ċikli ekonomiċi, inħarsu 'l quddiem b'viżjoni ċara għall-ġejjieni. Se nkunu qed niċċelebraw dan it-tragward

importanti permezz ta' diversi inizjattivi ma' kull min b'xi mod ikkontribwixxa għas-suċċess tal-Bank. Ninsab ħerqan li permezz ta' dawn l-inizjattivi niltaqa' ma' uħud minnkom u li dan iservi ta' opportunità biex niċċelebraw il-passat b'ħarsa ċara lejn il-futur.

Fejn se jkun il-BOV 50 sena oħra? L-istrateġija tagħna għall-futur ċertament hija li nkunu fuq quddiem fl-industrija tas-servizzi finanzjarji, inkunu minn tal-ewwel fis-suq fejn tidħol l-introduzzjoni ta' soluzzjonijiet innovattivi sabiex nilħqu l-aspettattivi għolja tal-klijenti. L-investiment għall-qalba diġitali hija xi ħaġa kurrenti kif ukoll futuristika, bi prijorità assoluta lejn id-diġitalizzazzjoni tal-mudell operattiv tagħna. Ninsabu kommessi li nwasslu esperjenza ta' servizz kif mistenni mill-klijenti tagħna sew mill-punti ta' interazzjoni fiżika, diġitali u oħrajn fejn huma taħlita tat-tnejn filwaqt li nagħtu wkoll opportunità li fejn huwa possibbli, il-klijenti jinqdew b'mod awtonomu.

Ir-rekwiżiti regolatorji komplew jiżviluppaw b'mod sinifikanti matul is-snin, u hekk kif inkomplu nikbru, inkomplu ntejbu l-ambjent ta' riskju u kontrolli tal-BOV sabiex nassiguraw konformità ma' regolamentazzjoni attwali u dik emerġenti. Is-Sostenibbiltà hija wkoll qasam ieħor li se nkomplu niffukaw fuqu fil-ġejjieni. Il-Bank se jkompli jindirizza materji ambjentali sew fuq livell ta' entità kif ukoll fuq livell nazzjonali. Diġà bdejna nħaddnu prinċipji Ambjentali, Soċjali u ta' Governanza (ESG) fl-operat tagħna filwaqt li naħdmu biex inkunu katalisti tal-bidla u ninfluwenzaw entitajiet oħra biex jilħqu l-miri tagħhom f'dan ir-rigward.

Fl-aħħar u mhux l-inqas, il-50 sena li jmiss għandhom jaraw lill-Bank of Valletta jkompli jinvesti fin-nies tiegħu. Bħala kumpanija ewlenija fis-settur bankarju, naspiraw li nkunu l-Bank u l-Post tax-Xogħol tal-Għażla fis-suq, billi nirrikonoxxu l-impenn u l-isforzi tal-impjegati tagħna. Is-suċċessi tal-passat huma ċertament attribbwiti għaċ-Chairpersons varji, Kapijiet Eżekuttivi, Diretturi fuq il-Bord,
u n-nies tal-Bank of Valletta.

L-impjegati tagħna dejjem iddistingwew ruħhom għall-mod amikevoli, professjonali u għax-xewqa li jipprovdu servizz eċċellenti. Għaldaqstant se nkomplu ninvestu fin-nies tagħna u l-karriera tagħhom, nirrikonoxxu u nippremjaw il-prestazzjoni tagħhom, nidentifikaw it-talent u nkomplu nħaddnu l-ġid u l-iżvilupp tagħhom. Dan se jkun il-mudell li fuqu se nkomplu nibnu l-istorja tagħna hekk kif inkomplu fuq dan il-vjaġġ tagħna lejn is-suċċess, hekk kif inwasslu l-Bank f'livell ieħor ta' eċċellenza.

> *"Inkomplu fuq dan il-vjaġġ tagħna lejn is-suċċess, hekk kif inwasslu l-Bank f'livell ieħor ta' eċċellenza"*
>
> **Kenneth Farrugia**
> Kap Eżekuttiv

Chairman's Message

Celebrating Together

Dr Gordon Cordina
Chairman

2024 marks the 50th anniversary since Bank of Valletta opened its doors to its first customers in 1974. This is an important milestone in the history of the Bank, a milestone that we are celebrating together with our key stakeholders during various celebratory initiatives being held throughout the year.

Bank of Valletta is a Maltese bank that has always played a critical role in shaping the Maltese economy, more so today as a systemically important bank that services such a large percentage of the population. Apart from our intrinsic links to the economy, with our deep roots in many aspects of the Maltese communities that we have been serving during these past years, we have also continued to forge close relationships with our shareholders, customers, the business community, and other stakeholders, supporting them in achieving their goals and ambitions.

The Bank's journey over the past years has always been a transformative one, as the Bank evolved from an organisation offering basic banking services to a financial institution with a much wider service proposition, now offered through a multitude of different channels. The Bank's ultimate purpose has always been a constant: that of providing added value to all those whom we serve, while being a positive influence and a role model for all of society. This purpose is the same today and will continue to be part of our DNA in the future.

As we look forward to the Bank's future, we need to take into consideration the various challenges that the world is facing today, such as global uncertainty, economic developments, the creation of new and complex risks to current business models, as well as new threats such as cybercrime and financial crime. We recognise that, with a strong sense of purpose, with renewed energy and a mindset to do what is right by our stakeholders, we can turn any challenge into an opportunity and look to the future with optimism.

By remaining ever more competent, professional, and vigilant, we will continue to offer excellent service to our customers; we can continue in our efforts to give back to society through our CSR programme, fortify our risk management to meet evolving regulatory requirements, instilling ESG good practices and ultimately safeguarding the Bank's reputation.

As we reach this milestone, our ambition is that as an institution we remain vibrant, relevant, competitive, and dynamic. Our polar star is to be a leader and innovator in the financial sector and a catalyst for positive change, seeing us achieve our objective of being the Bank of Choice for our customers and the Employer of Choice for our employees.

Niċċelebraw Flimkien

Is-sena 2024 timmarka l-50 anniversarju minn meta l-Bank of Valletta fetaħ il-bibien għall-ewwel klijenti tiegħu fl-1974. Dan huwa tragward importanti fl-istorja tal-Bank, tragward li qed niċċelebraw flimkien mal-partijiet interessati ewlenin tagħna. Dan waqt diversi inizjattivi ta' ċelebrazzjoni li qed jiġu organizzati matul din is-sena.

Il-Bank of Valletta huwa bank Malti li dejjem kellu rwol kritiku fit-tfassil tal-ekonomija Maltija, aktar u aktar illum bħala bank ta' importanza sistemika li jagħti servizz lil parti daqshekk kbira tal-popolazzjoni. Minbarra r-rabtiet intrinsiċi tagħna mal-ekonomija, b'għeruq profondi f'ħafna aspetti tal-komunitajiet Maltin li ilna naqdu matul dawn l-aħħar snin, komplejna wkoll insaħħu r-relazzjonijiet mill-qrib mal-azzjonisti tagħna, mal-klijenti, mal-komunità kummerċjali, u ma' partijiet interessati, fejn tajnihom servizzi differenti fil-kisba tagħhom biex jilħqu l-għanijiet u l-ambizzjonijiet tagħhom.

Il-vjaġġ tal-Bank matul l-aħħar snin dejjem kien wieħed trasformattiv, hekk kif il-BOV evolva minn organizzazzjoni li toffri servizzi bankarji bażiċi għal istituzzjoni finanzjarja bi proposta ta' servizz ferm usa', issa offruta permezz ta' għadd kbir ta' mezzi differenti. L-iskop aħħari tal-Bank dejjem kien kostanti: dak li jipprovdi valur miżjud lil dawk kollha li naqdu, filwaqt li jkun influwenza pożittiva u mudell għas-soċjetà kollha. Dan l-iskop għadu preżenti u se jkompli jkun parti mid-DNA tagħna fil-futur.

Hekk kif inħarsu 'l quddiem lejn il-futur tal-Bank, jeħtieġ li nqisu l-isfidi varji li d-dinja qed taffaċċja fil-preżent, bħall-inċertezza globali, l-iżviluppi ekonomiċi, il-ħolqien ta' riskji ġodda u kumplessi għall-mudelli tan-negozju attwali, kif ukoll theddid ġdid bħall-kriminalità ċibernetika u l-kriminalità finanzjarja. Nagħrfu li, b'sens qawwi ta' skop, b'enerġija mġedda u mentalità li nagħmlu dak li huwa tajjeb, nistgħu nbiddlu kull sfida f'opportunità u nħarsu lejn il-futur b'ottimiżmu.

Billi nibqgħu dejjem aktar kompetenti, professjonali u viġilanti, inkomplu noffru servizz eċċellenti lill-klijenti tagħna; nistgħu nkomplu fl-isforzi tagħna biex nagħtu lura lis-soċjetà permezz tal-programm tas-CSR, insaħħu l-ġestjoni tar-riskju biex nilħqu r-rekwiżiti regolatorji li qed jevolvu u li jrawmu prattiċi tajba ta' ESG, u fl-aħħar mill-aħħar, nissalvagwardjaw ir-reputazzjoni tal-Bank.

Hekk kif naslu għal dan it-tragward, l-ambizzjoni tagħna hija li bħala istituzzjoni nibqgħu vibranti, relevanti, kompetittivi u dinamiċi. L-għan aħħari tagħna huwa dak li nkunu mexxejja u innovaturi fis-settur finanzjarju u katalisti għal bidla pożittiva, billi nkunu l-Bank tal-Għażla għall-klijenti tagħna u l-Post tax-Xogħol preferut għall-impjegati tagħna.

"L-ambizzjoni tagħna hija li bħala Istituzzjoni nibqgħu vibranti, rilevanti, kompetittivi u dinamiċi"

Dr Gordon Cordina
Chairman

BOV Timeline

Through the Years

1974

Establishment of BOV.

1989

Rolling out the first ATMs.

1990

Company listing on the Malta Stock Exchange.

1992

Introducing Point of Sale Terminals at Retail Outlets.

1993

Introducing Telephone Banking.

1993

Inauguration of Wignacourt Centre Santa Venera.

1995

Setting up of Valletta Fund Management.

1997

BOV Head Office moves to Tagliaferro Centre, Sliema.

2007

New BOV Centre in Santa Venera.

2008

Euro Changeover.

2008

BOV launches the JEREMIE Financing Package for SMEs.

2012

Launching BOV Mobile.

2013

Setting up the BOV Joseph Calleja Foundation.

2013

Opening of the first BOV Investment Centre.

2013

New Brand Identity.

2016

Launch of the Online Trading Platform in partnership with Saxo.

2018

Official Bank of Valletta 18 Capital of Culture.

2014

Inauguration of House of Four Winds.

2021

Renovation of Branches.

2022

Launch of the Voluntary Occupational Pension Scheme for employees.

2023

Agreement with CITI for US Correspondent Banking.

2024

Celebrating 50 years.

1974 - 2024

Bank of Valletta

50 Years of Innovation Driving the Trend towards a Cashless Society

Down memory lane – from the first ATMs to the introduction of ePOS machines

Times change, new technologies emerge, trends evolve, and behaviours adapt. During the past five decades, Bank of Valletta has been through a constant journey of transformation in all aspects of its operations, but one significant area of evolution is undoubtedly the core banking transformation, which has seen BOV move from simple, over-the-counter servicing to a broader service experience that incorporates more modern channels such as electronic banking.

Since the introduction of the very first ATM in 1989, the Bank went on to transform itself into a leader and catalyst of innovation with the introduction of card payments at retail outlets, the evolution of telephone banking, later developing into internet and mobile banking, to the more recent onset of wearable technology.

In November 1989, following months of preparation and hard work, BOV rolled out the installation of the first ATMs in four different locations. These were situated at Republic Street, Valletta, The Strand, Sliema, and at Paola and Mosta Branch. Additional ATMs were installed in the following years, with a full fleet of ATMs installed across Malta and Gozo by the late '90s.

The installation of the first ATM was the culmination of a long process which involved the preparation and groundwork across various units within the Bank, together with the input of external stakeholders. At the end of 1988, the Bank signed an agreement with PTL Limited, a local supplier to provide the new ATMs, entrusting the expertise of De La Rue London for the provision of the first debit cards, and entering into an agreement with Telemalta to provide data line installations.

Staff members across various units were directly involved, especially the Information Technology Services Department (ITSD) which oversaw the ATM project. Several infrastructural works also had to be done for the ATMs to be placed within the façades of our branches. Back then, a young Mr Philip Azzopardi who formed part of the team at ITSD during this

milestone, recalls with a sense of pride and nostalgia the long hours and sleepless nights that preceded the long-awaited day of the first ATM installation. "It was a nationwide project, a huge innovation for the time, and we felt proud to be ahead of the times back then. During the first month following the installation of the first four ATMs, we used to conduct daily on-site visits together with a software engineer from our supplier. Our front-liners were given constant training on how to service ATMs which back then provided four basic services: cash withdrawals (up to Lm100 daily), envelope deposits, cheque book requests and deposit book requests. Our staff members at the branches where the ATMs were installed, used to assist customers so that they could easily get used to the new technology. Customers responded very positively, so much so that our card base grew at a very fast pace in the first months after the introduction of the service."

The evolution of ATMs continued throughout the years. In 1990, the first off-site ATM was installed at Bulebel Industrial Estate, introducing the concept of having an ATM that is not installed within branch premises. In the same year, BOV ATMs started accepting international cards such as Visa and Mastercard, thereby widening the customer base significantly and opening up the service to even more possibilities. In 2007, mobile top-ups became available through ATMs and in the following year, the fleet was gradually upgraded to accept instant deposits. With each step of the way, BOV confirmed its position as innovator, as well as its commitment to continue providing its customers with more service options that were never previously available.

In 2011, BOV was the first to introduce drive-through ATMs, a concept which is still exclusive to the Bank today. Then in 2014, the Bank introduced "talking ATMs" for the visually impaired, where one can connect an audio device and would be able to hear voice prompts when effecting cash withdrawal transactions.

With the inception of ATMs, debit and credit cards were introduced, which led to a natural transition to cashless payments over the years. In fact, in 1992 Bank of Valletta launched the very first ePos machine and gradually these were distributed in retail outlets. Card payments became even more popular and with the evolution of technology, ePos machines continued to advance.

Magstripe cards were the first to be launched and subsequently, Chip and PIN technology was introduced across the BOV card suite in 2009, changing the way from swiping cards to inserting them in an appropriate slot in the ePos machine and making payments even more secure by entering the PIN for every transaction. Fast forward to 2017, and BOV was the first to introduce contactless technology. From swiping or inserting cards in the machine, technology moved to tap-and-pay.

By the beginning of January 2020, just in time before the COVID-19 pandemic hit, BOV was once again the first to migrate all Visa cards to wearable technology through an e-wallet, making payments even safer from a health perspective when the handling of cash was being discouraged by the health authorities. Initially, BOV Visa cards were enabled on Apple Pay, Garmin Pay and BOV Pay apps, then in 2022, Google Wallet replaced the BOV Pay app for Android users.

As technology continues to advance, Bank of Valletta is positioned to continue meeting evolving customer requirements. Looking ahead, some further enhancements are already in the pipeline, with BOV customers soon able to use contactless technology at our ATMs, enabling wearable and mobile phone devices to serve as a replacement for the physical card even while affecting ATM transactions.

Eventually, in the not-so-distant future, the production of physical cards will diminish, in line with our ESG targets. In the meantime, an eco-friendly version of debit and credit cards will soon be introduced, where cards will be made of recycled PVC. ePos machines will also be phased out as BOV is already piloting soft POS technology, where mobile devices will replace the traditional machines at merchants and retail outlets. It is a continuously evolving journey, from a bold start many years ago, that is still active and evolving today, with even more exciting developments planned for the future.

50 Sena ta' Servizzi Innovattivi f'direzzjoni lejn Pagamenti Diġitali

Inġeddu l-memorji – mill-ewwel ATM għall-introduzzjoni tal-magni ePOS

Iż-żminijiet jinbidlu, it-teknoloġija tevolvi, u l-imġieba tadatta. Matul dawn il-ħames deċennji, il-Bank of Valletta għadda minn vjaġġ ta' trasformazzjoni kontinwa f'kull qasam tal-operat. Bla dubju iżda, wieħed mill-oqsma l-aktar sinifikanti, kien dak tat-trasformazzjoni fil-qalba tal-operat. Vjaġġ li ra lill-BOV jitlaq minn kunċett ta' servizz sempliċi mill-fergħat, li evolva f' esperjenza iżjed wiesgħa li tinkorpora fiha l-użu ta' mezzi iżjed moderni bħal ma huma dawk elettroniċi u diġitali.

Sa mill-introduzzjoni tal-ewwel ATM fl-1989, il-Bank dejjem ra kif jittrasforma ruħu bħala mexxej u katalist tal-innovazzjoni bl-introduzzjoni tal-ħlas bil-kards fil-ħwienet, l-evoluzzjoni ta' servizzi bankarji permezz tat-telefon, li iktar tard żviluppa fl-internet u l-mobile banking kif ukoll l-introduzzjoni iżjed riċenti ta' pagamenti permezz tal-ismartphone u l-ismartwatch.

F'Novembru 1989, wara xhur sħaħ ta' ħidma preparatorja u sfieqa, il-BOV kellu l-ewwel ATMs installati f'erba' fergħat differenti. Dawn kienu fi Triq ir-Repubblika, Il-Belt Valletta, fix-Xatt, Tas-Sliema, u fil-fergħat tal-Mosta u Raħal Ġdid. Fis-snin ta' wara, dawn il-magni komplew jiżdiedu f'bosta lokalitajiet, sakemm sa tmiem is-snin 90, l-ATMs kienu saru popolari u aċċessibbli minn Malta u Għawdex kollha.

L-installazzjoni tal-ewwel ATM, kienet il-qofol wara proċess twil ta' preparazzjoni u t-tqegħid tas-sisien minn bosta timijiet minn madwar il-Bank flimkien mal-ħidma ta' entitajiet oħra esterni. Lejn tmiem is-sena 1988, il-Bank laħaq ftehim ma' PTL Limited, fornitur lokali li pprovda l-ATMs il-ġodda, straħ fuq l-esperti ta' De La Rue minn Londra sabiex jissuplixxu l-kards ta' debitu, u ffirma kuntratt ma' Telemalta sabiex dawn jipprovdu u jinstallaw il-linji tad-data.

Impjegati tal-Bank minn diversi oqsma kienu involuti b'mod dirett f'dan il-proġett, partikolarment id-Dipartiment tal-Informatika (ITSD) li kellhom f'idejhom it-tmexxija tal-proġett tal-ATMs. Kien jeħtieġ ukoll li jsiru bosta xogħlijiet strutturali mal-faċċata tal-fergħat sabiex il-magni setgħu jiġu inkorporati fil-binjiet eżistenti. Dak iż-żmien, is-Sur Philip Azzopardi, li kien għadu relattivament

żgħir fl-età u li kien parti mit-team tal-ITSD jiftakar bi kburija u nostalġija l-ħidma u l-entużjażmu ta' meta kien qed jiġi implimentat dan il-proġett ambizzjuż. "Kien proġett mifrux mal-pajjiż kollu, innovazzjoni kbira għal dak iż-żmien, u konna kburin li konna minn tal-ewwel. Niftakar matul l-ewwel xahar wara li nstallajna l-ewwel ATMs konna mmorru kuljum fuq il-post flimkien ma' inġinier mill-kumpanija li ssuplixxiet il-magni. In-nies tagħna li kienu jaqdu lill-klijenti kienu jingħataw it-taħriġ fuq kif imantnu l-ATMs li dak iż-żmien kienu joffru biss erba' servizzi bażiċi: ġbid ta' flus (sa massimu ta' Lm100 kuljum), depożiti fl-envelop, ordnijiet ta' kotba taċ-ċekkijiet u ordnijiet ta' kotba tad-depożitu. L-impjegati tal-Bank fejn kien hemm ATM kienu jassistu lill-klijenti u juruhom kif jużawhom. Il-klijenti minn naħa tagħhom kienu laqgħu din it-teknoloġija b'mod tajjeb ħafna, tant li wara ftit xhur kien diġà kellna ammont sostanzjali ta' klijenti li kellhom kard tal-Bank."

L-evoluzzjoni tal-ATMs kompliet matul is-snin. Fl-1990 ġiet installata l-ewwel ATM li ma kinitx tagħmel parti minn fergħa tal-Bank, fil-Qasam Industrijali ta' Bulebel. Fl-1992, il-magni bdew jaċċettaw kards internazzjonali bħal Visa u Mastercard biex b'hekk żdiedu sostanzjalment in-numru ta' klijenti li bdew jagħmlu użu mis-servizzi offruti. Fl-2007, sar possibbli li wieħed jittoppja l-mobile mill-ATMs u sena wara bdew jiġu nstallati magni ġodda li eliminaw l-użu tal-envelop u d-depożiti bdew jiġu proċessati b'mod istantanju. Ma' kull innovazzjoni ġdida, il-BOV kkonferma l-pożizzjoni tiegħu li jimpenja ruħu biex jipprovdi servizzi ġodda lill-klijenti.

Fl-2011, il-BOV kien l-ewwel Bank li introduċa l-kunċett ta' drive-through ATM, li jagħti l-faċilità lis-sewwieqa jużaw il-magni mill-kumdità tal-karozza. Kunċett li sa llum il-ġurnata għadu wieħed esklussiv għall-magni tal-BOV. Fl-2014 ġiet introdotta sistema għall-persuni neqsin mid-dawl fejn l-ATMs joffru l-faċilità li t-tranżazzjonijiet ta' ġbid ta' flus ikunu jistgħu jinstemgħu fuq apparat tal-awdjo.

Naturalment, mal-introduzzjoni tal-ATMs, daħlu wkoll il-kards ta' debitu u kreditu, li matul is-snin wasslu biex inbidlu x-xejriet ta' kif isiru l-pagamenti. Fil-fatt fl-1992, il-Bank of Valletta introduċa l-ewwel magni tal-ePOS u gradwalment dawn ġew imqassma mal-ħwienet kollha. Maż-żmien, li wieħed iħallas b'kard saret iżjed popolari, u minn hemm bdiet l-evoluzzjoni ta' dawn il-magni kif ukoll it-teknoloġija tagħhom.

L-ewwel kards kellhom strixxa sewda fuq wara u l-pagamenti kienu jsiru billi l-kard tiġi mgħoddija minn mal-ġemb tal-magna. Fl-2009, il-BOV introduċa sistema ta' kards ġodda li kellhom ċippa u l-ħlas mill-ħwienet sar iktar sigur billi t-tranżazzjonijiet fuq l-ePOS bdew jirrikjedu n-numru tal-PIN. Sakemm fl-2017 ġiet introdotta sistema li biddlet ix-xenarju kompletament – it-teknoloġija tal-contactless. Minn hemm 'l quddiem il-mod kif isiru l-pagamenti bil-kards inbidel totalment billi bdiet it-twittija tat-triq għall-pagamenti virtwali. Filfatt, sal-bidu tas-sena 2020, eżattament qabel faqqgħet il-pandemija COVID-19, il-BOV għal darb'oħra kien l-ewwel Bank f'Malta li qaleb il-kards tal-Visa għal kards virtwali li setgħu jintużaw fuq kartiera diġitali. Dan serva ta' kumdità kbira minħabba li l-pandemija ġabet magħha tħassib dwar il-mikrobi li jġib miegħu l-użu tal-flus kontanti fi żmien ukoll meta l-awtoritajiet tas-saħħa kienu jisħqu fuq il-ħasil kontinwu tal-idejn. Għall-bidu l-kards tal-Visa tal-BOV setgħu jintużaw fuq Apple Pay, Garmin Pay u BOV Pay, sakemm fl-2022 daħal l-użu ta' Google Wallet f'Malta u l-kards tal-BOV ġew trasferiti mill-BOV Pay għal Google Wallet.

Hekk kif it-teknoloġija tkompli tavvanza, il-Bank of Valletta jibqa' ppożizzjonat li jkompli jilqa' l-ħtiġijiet tal-klijent li dejjem jevolvu. Meta wieħed iħares 'il quddiem, diġà jista' jinnota bidliet ġodda li dalwaqt jiġu introdotti sew fit-teknoloġija tal-ATM u anke tal-magni ePOS.

Il-klijenti tal-BOV dalwaqt se jkunu jistgħu jużaw it-teknoloġija contactless mill-ATMs ukoll, bil-possibiltà li t-tranżazzjonijiet tal-ATM ikunu jistgħu jsiru wkoll permezz tal-mobile jew smartwatch minflok permezz tal-kard fiżika. Eventwalment, b'impenn lejn il-miri tal-ESG, il-produzzjoni tal-kards hija mistennija li tibda tonqos gradwalment. Sadanittant, il-kards il-ġodda mistennija jkunu magħmula minn materjal iktar ekoloġiku, fejn il-plastik ikun wieħed riċiklat. Il-magni tal-ePOS gradwalment jinqatgħu ukoll, hekk kif il-BOV diġà beda jittestja sistema ġdida ta' teknoloġija soft POS. Din tippermetti lis-sidien tal-ħwienet jużaw il-mobile tagħhom minflok il-magna tal-ePOS. Dan huwa vjaġġ ta' evoluzzjoni kontinwa, li minn bidu daqshekk b'saħħtu tant snin ilu, għadu attiv sal-lum il-ġurnata, bi żviluppi ġodda u eċitanti ppjanati għall-futur.

The Evolution of Compliance and Where it is Headed Next

Anatoli Grech
Group Chief Compliance Officer

Today, compliance is recognised as a core activity in every financial institution, however, compliance has not always been a priority.

Against a backdrop of significant conduct issues and major regulatory change, such as the Markets in Financial Instruments Directive, Market Abuse Regulation, Consumer Credit Directive, Payment Services Directive and Anti-Money Laundering Directives, amongst others, as well as a growing number of codes of conduct, expectations for compliance functions has increased significantly over the past ten years.

In tandem, Regulators have over the past years increased their oversight and scrutiny on financial institutions to assess their level of compliance and their compliance risk management programmes.

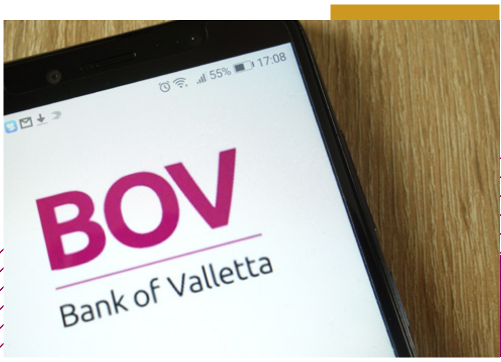
In fact, on 15 October 2013, the Council of the European Union adopted a Council Regulation granting specific tasks to the European Central Bank as per prudential supervision policies of credit institutions in order to establish a single supervisory mechanism which has given the ECB, in conjunction with the national regulatory authorities of the Eurozone and of certain other Member States, direct supervisory responsibility over "banks of significant importance" in the Eurozone. Consequently, Bank of Valletta is today supervised by a Joint Supervisory Team which is composed of officers from the ECB and the Malta Financial Services Authority. BOV is also supervised by the Central Bank of Malta, the Single Resolution Board and the Financial Intelligence Analysis Unit. The ultimate objective of the Regulators, through ongoing monitoring, is to keep customers protected and secure the stability of the financial industry.

At Bank of Valletta the Compliance function has evolved and transformed significantly over the past ten years from a passive-reactive approach to a proactive approach to compliance risk management. BOV has adopted enhanced methodologies and models for compliance monitoring and controls assessment, by making use of the latest technology solutions and data, which allow the compliance function to adopt different ways of managing compliance risks and predicting risk events more proactively.

The rules and regulations that apply to credit and financial institutions are of a significantly technical nature, requiring sector-specific expertise and experience to ensure ongoing compliance therewith. As a result, BOV has over the past years recruited new skill sets and capabilities and has implemented an ongoing programme of skills assessment and training in line with the bank's strategic initiatives and emerging risks.

Corporate governance is essential to compliance and an integral part of the bank's culture which is based on ethics and transparency. Over the past years, we have strengthened our governance framework to adopt robust governance principles and practices in order to create sustainable value for our shareholders, customers, employees and stakeholders. Governance and Ethics is one of the pillars within the Compliance department which is cascaded Group-wide by a comprehensive code of conduct outlining our standards of behaviour and conduct to which all Group employees are expected to adhere.

Going forward the Compliance function will continue to evolve and transform in line with the changing regulatory environment, emerging risks and expectations of regulators supported by the bank's commitment to manage compliance risks effectively whilst acting as a strategic enabler and a business partner.



L-Evoluzzjoni tal-*Compliance* u t-Triq 'il Quddiem

Illum il-ġurnata, il-konformità mar-regolamentazzjoni hija rikonoxxuta bħala attività ewlenija f'kull istituzzjoni finanzjarja, madankollu din il-konformità mhux dejjem kienet prijorità.

Fl-isfond ta' kwistjonijiet ta' kondotta sinifikanti u bidla regolatorja notevoli, bħad-Direttiva dwar is-Swieq fl-Istrumenti Finanzjarji, ir-Regolament dwar l-Abbuż tas-Suq, id-Direttiva dwar il-Kreditu tal-Konsumatur, id-Direttiva dwar is-Servizzi ta' Ħlas u d-Direttivi Kontra l-Ħasil tal-Flus, fost oħrajn, kif ukoll numru dejjem jikber ta' kodiċi ta' kondotta, l-aspettattivi għall-funzjonijiet ta' Compliance żdiedu b'mod sinifikanti matul l-aħħar 10 snin.

Matul l-aħħar snin, ir-Regolaturi żiedu s-sorveljanza u l-iskrutinju tagħhom fuq l-istituzzjonijiet finanzjarji biex jivvalutaw il-livelli ta' konformità u l-programmi ta' ġestjoni tar-riskju. Fil-15 ta' Ottubru tal-2013, il-Kunsill tal-Unjoni Ewropea adotta regolament li jagħti rwoli speċifiċi lill-Bank Ċentrali Ewropew skont il-politiċi ta' superviżjoni tal-istituzzjonijiet ta' kreditu sabiex jiġi stabbilit mekkaniżmu superviżorju uniku li ta lill-BĊE, flimkien mal-awtoritajiet regolatorji nazzjonali taż-żona tal-ewro u ta' ċerti stati membri oħra, responsabbiltà superviżorja diretta fuq "banek ta' importanza sinifikanti" fiż-żona tal-ewro. Konsegwentement, il-Bank of Valletta llum huwa ssorveljat minn Joint Supervisory Team li huwa magħmul minn uffiċjali tal-Bank Ċentrali Ewropew u mill-Awtorità Maltija għas-Servizzi Finanzjarji. Il-Bank huwa wkoll sorveljat mill-Bank Ċentrali ta' Malta, mill-Bord Uniku ta' Riżoluzzjoni u mill-Financial Intelligence Analysis Unit. L-għan aħħari tar-Regolaturi, permezz tal-monitoraġġ kontinwu, huwa li jżommu l-klijenti protetti u jiżguraw l-istabbiltà tal-industrija finanzjarja.

Fil-Bank of Valletta, il-funzjoni tal-Compliance evolviet b'mod sinifikanti matul l-aħħar 10 snin minn approċċ passiv-reattiv għal wieħed proattiv fil-ġestjoni tar-riskju ta' konformità. Il-Bank adotta metodoloġiji u mudelli mtejba għall-monitoraġġ tal-konformità u l-valutazzjoni tal-kontrolli, billi għamel użu mill-aħħar soluzzjonijiet teknoloġiċi u data, li jippermettu lill-funzjoni tal-Compliance tadotta modi differenti ta' kif timmaniġġja r-riskji u tbassar avvenimenti ta' riskju b'mod aktar proattiv.

Ir-regoli u r-regolamenti li japplikaw għall-istituzzjonijiet ta' kreditu u finanzjarji huma ta' natura teknika sinifikanti, li jeħtieġu għarfien espert u esperjenza speċifika għas-settur biex tiġi żgurata konformità kontinwa magħhom. Bħala riżultat, matul l-aħħar snin, il-BOV implimenta għadd ta' ħiliet u kapaċitajiet ġodda kif ukoll programm kontinwu ta' valutazzjoni tal-ħiliet u taħriġ biex ikun konformi mal-inizjattivi strateġiċi tal-Bank u r-riskji emerġenti.

Il-governanza korporattiva hija essenzjali għall-konformità, u parti integrali mill-kultura tal-Bank hija bbażata fuq l-etika u t-trasparenza. Matul l-aħħar snin, saħħaħna l-qafas ta' governanza tagħna biex nadottaw prinċipji u prattiċi ta' governanza robusti sabiex noħolqu valur sostenibbli għall-azzjonisti, il-klijenti, l-impjegati u l-partijiet interessati tagħna. Il-governanza u l-etika huma żewġ pilastri fi ħdan id-dipartiment tal-Compliance li huma mħaddna mal-Grupp kollu minn kodiċi ta' kondotta komprensiv li jiddeskrivi l-istandards ta' mġieba li l-impjegati kollha huma mistennija jaderixxu magħhom.

Fis-snin li ġejjin il-funzjoni tal-Compliance se tkompli tevolvi u tittrasforma ruħha f'konformità mal-ambjent regolatorju li qed jinbidel, ir-riskji emerġenti, u l-aspettattivi tar-regolaturi appoġġjati mill-impenn tal-Bank li jamministra r-riskji ta' konformità b'mod effettiv filwaqt li jaġixxi bħala faċilitatur strateġiku u sieħeb fin-negozju.

Supporting Local Communities through the Bank's CSR Programme

Bank of Valletta's dedication to the well-being of the people of Malta goes beyond providing top-quality financial services to customers, extending to a comprehensive community outreach programme that offers tangible support in various aspects of community life.

Community engagement and corporate philanthropy have been a top priority for the Bank throughout its 50-year history, a commitment that was consolidated back in 2005 with the establishment of the BOV Community Programme. Back then, the Bank pledged to invest the sum of Lm250,000 (almost €600,000) back into the community in which it operates, with the total CSR investment over the past 10 years surpassing the €14 million mark. Through this programme, the Bank invested heavily in areas such as art and culture, the environment, cultural heritage, philanthropy, sports, education, and business. Here are some ways in which the Bank actively contributed, or is contributing, to the local community.

Improving quality of life, ensuring adequate levels of health, and supporting vulnerable members of society has been a top priority for the Bank. This was achieved through the support of various organisations such as the Malta Community Chest Fund, Caritas, Hospice Malta, and Puttinu Cares among many others. The L-Istrina BOV Piggy Bank Campaign is one of the Bank's many success stories, an unmissable annual event that has been raising awareness among children and providing much-needed financial help to the vulnerable for over 20 years.

Approaching education holistically, boosting local financial literacy and helping others to achieve their full potential through learning and development has been a key element of the community programme. The Bank has helped individuals from an early age to appreciate the importance of education and also promoted excellence in further studies through prestigious awards given to high-flying students in collaboration with the University of Malta.

Protecting Maltese cultural and artistic heritage has also been high on our agenda, as we have helped to preserve and promote various treasured works of historic and

contemporary importance. BOV collaborates with the likes of Heritage Malta, Fondazzjoni Wirt Artna, Din l-Art Ħelwa and Fondazzjoni Patrimonju Malti to support the preservation of our Heritage. Prestigious works, such as the miraculous crucifix at Ta' Ġieżu in Valletta, Mattia Preti's frescoes at the church of St Catherine of Italy, and Grandmaster Alof De Wignacourt's gilded suit of armour are just a few of the treasures that have benefitted from the Bank's support. The restoration projects supported by the Bank ensure that such treasures can be restored to their original glory and enjoyed by future generations.

The local arts and culture scene also receives support from the Bank, with BOV today synonymous with the major operas produced locally. One cannot but also mention the BOV Retrospective Exhibitions, an event that boasts 28 editions that have showcased the life and art of Malta's most prominent artists.

Bank of Valletta is today firmly established as the major supporter of local sports, supporting various major and less popular sports disciplines across Malta and Gozo. Over the years this has mirrored the Bank's firm belief in the value of physical and mental health, and the benefits of sports for its direct participants as well as the people who assist in the background.

Safeguarding the environment is crucial for our collective well-being. Pollution, climate change, habitat destruction, and over-exploitation of natural resources pose significant threats to human health, livelihoods, and ecosystems. These challenges disproportionately undermine long-term economic resilience.

BOV's long-term support of Dinja Waħda, Birdlife Malta's Educational arm, has been cultivating awareness about the environment in schoolchildren for over a decade. A project in collaboration with Nature Trust has saved Malta's national fish, the killifish (bużaqq) from extinction.

As part of its 50th Anniversary activities, the Bank has launched the Rebbiegħa Project, an open call for proposals for environmental projects that directly impact various aspects of the environment, with some of these projects expected to commence their implementation in the coming months.

Commenting on the Bank's contribution to the local community through its CSR programme, Charles Azzopardi, Head of CSR within the Bank, stated that "we genuinely care for and value the importance of the relationship we have built with various local communities over the years. We dedicate our time, resources, and our skills to give back to the community that has been trusting us with their finances for so many years. As we mark this important 50-year milestone and look back at the many important initiatives we have supported over the years, we also look forward with passion as we continue to leverage our strengths and insights to continue making important contributions to our country."

L-Appoġġ lejn il-Komunità permezz tal-programm ta' CSR

Id-dedikazzjoni tal-Bank of Valletta għall-benesseri tal-poplu Malti jmur lil hinn milli jipprovdi servizzi finanzjarji ta' kwalità għolja, tant li jestendi komprensivament fi programm komunitarju li jilħaq diversi oqsma minn kull sezzjoni tas-soċjetà.

L-impenn komunitarju u l-filantropija korporattiva kienu prijorità ewlenija għall-Bank of Valletta matul il-50 sena ta' storja – impenn li ġie msaħħaħ fl-2005 bit-twaqqif tal-Programm Komunitarju tal-BOV fejn il-Bank kien wiegħed investiment annwali ta' Lm250,000 (kważi €600,000) lura fil-komunità, somma li gradwalment kompliet tiżdied tul is-snin, tant li fl-aħħar 10 snin, l-investiment totali f'dan il-programm qabeż l-€14-il miljun. Il-kontribut tal-BOV kien u għadu viżibbli f'oqsma bħall-arti u l-kultura lokali, l-ambjent, il-preservazzjoni tal-wirt kulturali tagħna, il-filantropija, l-isport, u l-edukazzjoni u l-komunità kummerċjali. Se nagħtu ħarsa lejn diversi modi kif il-Bank ikkontribwixxa jew għadu jikkontribwixxi b'mod attiv fil-komunità lokali.

Minn dejjem kienet prijorità għolja għall-Bank li jtejjeb il-ħajja tan-nies billi jassigura l-ogħla livell ta' saħħa u jappoġġja l-membri l-aktar vulnerabbli tas-soċjetà. Dan l-għan intlaħaq permezz ta' appoġġ lil bosta għaqdiet li jiffukaw il-ħidma tagħhom f'dan il-qasam, fosthom il-Malta Community Chest Fund, Caritas, Hospice Malta, Puttinu Cares u ħafna oħrajn. Ta' min isemmi wkoll, il-kampanja BOV Piggy Bank b'risq l-Istrina, storja ta' suċċess li għal dawn l-aħħar 20 sena qajmet kuxjenza u sens ta' solidarjetà fost it-tfal sa minn età żgħira ħafna sabiex jiġbru fondi tant bżonnjużi għal min hu fil-bżonn.

Element ieħor tal-programm komunitarju, huwa l-importanza lejn edukazzjoni ħolistika, it-tisħiħ tal-edukazzjoni finanzjarja, u l-għajnuna biex wieħed jilħaq il-potenzjali tiegħu permezz ta' taħriġ u żvilupp. Il-Bank għen lil individwi sa minn età żgħira japprezzaw l-importanza tal-edukazzjoni u jippromwovi l-eċċellenza permezz ta' studju avvanzat permezz ta' premijiet prestiġjużi b'kollaborazzjoni mal-Università ta' Malta.

Il-protezzjoni tal-wirt kulturali u artistiku Malti, ukoll kien ta' prijorità fuq l-aġenda tagħna, hekk kif konna ta' għajnuna fil-preservazzjoni u l-promozzjoni ta' bosta xogħlijiet prestiġjużi ta' importanza storika u kontemporanja. Il-BOV jikkollabora fost l-oħrajn ma' Heritage Malta, Fondazzjoni Wirt Artna, Din l-Art Ħelwa, u Fondazzjoni Patrimonju Malti fil-ħidma ta' preservazzjoni tal-wirt tagħna. Diversi xogħlijiet ikoniċi u prestiġjużi bħall-kurċifiss mirakoluż tal-knisja Ta' Ġieżu fil-Belt Valletta, l-affreski ta' Mattia Preti fil-knisja ta' Santa Katarina tal-Italja u l-armerija indurata tal-Granmastru Alof De Wignacourt huma biss ftit mit-teżori li jistgħu jitgawdew minn ġenerazzjonijiet differenti kemm fil-preżent kif ukoll fil-futur grazzi għall-proġetti ta' restawr appoġġjati mill-Bank.

L-Arti lokali wkoll tirċievi appoġġ mill-Bank, bil-BOV llum sinonimu mal-opri ewlenin imtella' f'Malta u Għawdex. Wieħed ma jistax ma jsemmix ukoll il-Wirjiet Retrospettivi tal-BOV li b'kollox kien hemm 28 edizzjoni li xeħtu dawl fuq il-ħajja u x-xogħol artistiku ta' wħud mill-aktar artisti prominenti f'Malta.

Il-Bank of Valletta llum huwa stabbilit sew fl-appoġġ li jagħti lill-isport lokali, lejn bosta dixxiplini sportivi, sew dawk popolari kif ukoll dawk inqas popolari madwar Malta u Għawdex. Tul is-snin dan kien xhud tat-twemmin u l-valuri li jħaddan il-Bank li jippromwovi s-saħħa fiżika u mentali u l-benefiċċji li jagħti l-isport lill-parteċipanti diretti tiegħu kif ukoll lil dawk li jassistu fl-isfond.

Il-ħarsien tal-ambjent huwa kruċjali għall-ġid komuni tas-soċjetà. It-tniġġis fl-arja, it-tibdil fil-klima, il-qerda tal-abitat u l-użu abbużiv tar-riżorsi naturali, ipoġġu theddida sinifikanti fuq is-saħħa tal-bniedem, l-istat ta' ħajja u l-ekosistemi. Dawn l-isfidi jimminaw sproporzjonalment ir-reżiljenza ekonomika fuq perjodu twil ta' żmien.

L-appoġġ tal-BOV lejn Dinja Waħda, programm edukattiv ta' BirdLife Malta, jmur lura ħafna snin u l-għan tiegħu huwa li jqajjem kuxjenza dwar l-ambjent fost it-tfal tal-iskola. Proġett ieħor li għandu għal qalbu n-natura, huwa dak b'kollaborazzjoni ma' Nature Trust, fejn bis-saħħa tiegħu, il-ħuta nazzjonali ta' Malta, il-bużaqq, ġiet salvata milli tiġi estinta.

Bħala parti mill-attivitajiet tal-50 anniversarju, il-Bank nieda l-Proġett Rebbiegħa, sejħa miftuħa għal proposti marbuta ma' proġetti ambjentali li għandhom iħallu impatt pożittiv dirett fuq diversi oqsma ambjentali, b'uħud minn dawn il-proġetti mistennija jibdew jiġu implimentati fix-xhur li ġejjin.

F'kumment dwar il-kontribut tal-Bank lis-soċjetà lokali permezz tal-programm tiegħu ta' CSR, Charles Azzopardi, Kap tat-Taqsima tas-CSR fi ħdan il-Bank, stqarr li "ġenwinament il-Bank jieħu ħsieb u japprezza l-importanza tar-relazzjoni li nbniet mal-komunità tagħna matul is-snin. Niddedikaw b'passjoni, il-ħin, ir-riżorsi u l-ħiliet tagħna biex nagħtu lura lill-istess komunità li ilha tafda magħna l-finanzi għal snin twal. Hekk kif niċċelebraw dan l-anniversarju importanti tal-50 sena tal-Bank, u nħarsu lura lejn bosta inizjattivi importanti li ħadna tul is-snin, inħarsu 'l quddiem bl-istess passjoni sabiex inkomplu naħdmu bi sħiħ biex inwettqu iżjed kontribuzzjonijiet siewja għal pajjiżna."

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