### CASABLANCA FINANCE CITY THE PAN-AFRICAN ECONOMIC • AND FINANCIAL HUB



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"The creation of the 'Casablanca Finance City' financial centre by the Kingdom of Morocco will encourage Africa's financial integration within global financial markets, facilitate trade between African countries and attract global investment into the continent. Casablanca Finance City is increasingly regarded by international investors as a financial platform and gateway into African markets."

His Majesty King Mohammed VI – Marrakesh, October 13, 2014





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## AFRICA : CONVERGENCE NECESSARY TO FULFIL GROWTH AMBITIONS

Since the turn of the century, global economic growth has slowed considerably, exacerbated by the 2008 financial crisis.

The African continent, however, has bucked this trend with solid economic growth.

Africa is more than just an agricultural market. It plays a crucial role in the global food supply chain. Host to over 60% of the world's arable land, Africa's agribusiness markets are expected to surpass the USD 1 trillion mark by 2030.

To boost growth and fulfil its ambitions, the continent is making every effort at improving governance. Considerable progress has been made over the last decade to combat corruption and make government more transparent.

To support these growth-oriented efforts, financial market integration is essential to address the challenges posed by economic fragmentation and to achieve and maintain critical mass.

Morocco's long-standing reputation for promoting regional integration within Africa has resulted in the creation of Casablanca Finance City, whose goal is to deliver financial convergence across the continent. In addition to being an economic and financial hub, CFC's role is to promote convergence, joint-development and growth in Africa.

### MOROCCO : A STABLE AND CO-OPERATIVE COUNTRY BENEFITING A RAPIDLY-GROWING AFRICA

Over the past decade, the Kingdom has made structural decisions which have produced tangible results. Free trade agreements, economic strategy and large-scale investment are just some of the tools employed to support Morocco's development and its growing integration within the global economy.

Free Trade Agreements (FTA) have enabled Morocco to trade with more than 50 countries, giving it access to a population of more than a billion consumers. This has resulted in significant growth in exports and foreign direct investment (FDI). There have also been a number of major achievements in the infrastructure sector due to massive investment. Flagship projects include the construction of nearly 2,000 kilometres of highway and of the Tangier Med port, one of Africa's leading ports. The country is benefiting from a growing number of air connections. As many as 19 international airports, including Casablanca, now serve more than 30 destinations across Africa. With economic conditions stable, sector-specific industrial plans have been a key factor in ensuring sustained job creation and growth.





## CASABLANCA : AN ECONOMIC AND FINANCIAL POWER-HOUSE

Casablanca, the Kingdom's economic capital, plays host to a large number of multinational enterprises. It is rapidly gaining a reputation as the region's leading economic and financial centre. The city draws strength from the country's economic dynamism and the vitality of Moroccan companies which have operations in Africa.

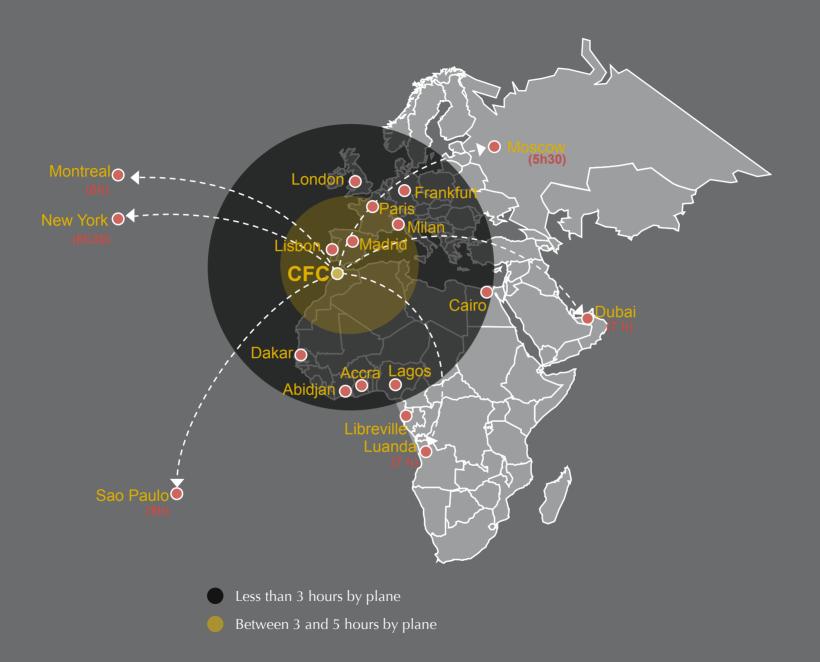
## CASABLANCA FINANCE CITY : A MODERN ECONOMIC AND FINANCIAL HUB AT THE HEART OF A TIME-HONOURED COUNTRY

Proud of its attributes and convinced that it has a key role to play in attracting investment into Africa, Morocco has established Casablanca Finance City, under the aegis of His Majesty King Mohammed VI. CFC is a financing and investment platform which aims to give a competitive advantage to multinational enterprises with operations across the continent. Casablanca Finance City offers a strategic geographical location, a stable environment and infrastructure meeting international standards.

Casablanca Finance City already plays host to a number of leading multinationals and financial institutions by providing a flexible business environment, an integrated ecosystem and an attractive tax regime.

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## CASABLANCA FINANCE CITY : BENEFITING AFRICA

Casablanca Finance City : common features with leading global financial centres

Casablanca Finance City has much in common with major financial centres around the world :

- Legislation protecting investors and a governance system meeting the highest international standards.
- Attractive business environment.
- Leading financial institutions, multinational enterprises and professional service providers already present.
- Availability of qualified human resources.
- Access to the African market via a range of agreements protecting investors and double taxation treaties.

## CFC : A SPECIAL OFFER WITH ATTRACTIVE INCENTIVES

Casablanca Finance City (CFC) provides a comprehensive framework for companies applying for CFC status

#### An attractive business environment

CFC status provides highly attractive benefits, making it easy to do business. Members enjoy fast-track administrative procedures including visas delivered within 72 hours, work permits within three days and resident permits within two weeks.

CFC members have access to an international arbitration centre (CIMAC) as well as specialist chambers at the Casablanca commercial court with expert judges.

Free movement of capital and full control over foreign currency assets are granted to those with CFC status.

Casablanca Finance City Authority (CFCA) assists its members and guides them through every step of the administrative process from application for CFC status to implementing their investment projects.

#### Easy access to a growing market

The CFC ecosystem is connected to the African market by:

#### 1. A large number of air connections

Air connections – Casablanca provides access to more than 30 African cities and operates about 40 direct flights to European destinations.

#### 2. Good penetration by Moroccan companies

Moroccan companies have operations in a number of African countries in several business sectors such as banking, insurance, telecommunications and real estate. Moroccan banks help companies develop their business interests in Africa.

## «ANTICIPATE»

#### 3. South-South partnerships

A large number of double taxation treaties, investor protection and investment promotion agreements as well as free trade agreements with African countries have made it easier to do business and strengthened business relations within the region. The financial sector also benefits from a large number of cooperation agreements between regulators.

#### **Tax incentives**

Companies with CFC status benefit from an attractive tax regime. Financial institutions and professional service providers, for example, are exempt from paying corporation tax on their exports over a five-year period. Export revenues are taxed at a rate of 8.75% thereafter. CFC companies are also exempt from paying registration fees on establishing the company or increasing their share capital.

#### Partnerships with major international financial centres

Partnerships with other international financial centres are a key aspect of Casablanca Finance City's growth strategy. CFC has already signed partnership agreements with a number of major financial centres including Singapore, Luxemburg, London, Paris, Mauritius and Montreal.

## High-class property on offer meeting international standards

The Casablanca Finance City zone, which covers an area of 100 hectares, is located at the very heart of the new Casablanca Anfa City Centre. The broad range of commercial and cultural property on offer includes office space and residential areas, as well as fifty hectares of green space. The CFC zone, which is ideally located with excellent connections to the city, offers a unique environment and quality of life within the region.



## FRESH IMPETUS TOWARDS THE SOUTH •





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