

PRESSE RELEASE

The Moroccan Capital Market Authority and the National Agency for Strategic Management of State Holdings and Monitoring of the Performance of Public Institutions and Enterprises strengthen their cooperation

Rabat, April 30th, 2025

The Moroccan Capital Market Authority (AMMC) and the National Agency for Strategic Management of State Holdings and Monitoring of the Performance of Public Institutions and Enterprises (ANGSPE) signed today in Rabat a memorandum of understanding to promote access to capital markets for public institutions and enterprises as part of the implementation of the State Shareholding Policy.

This memorandum of understanding, signed by Ms Nezha Hayat (AMMC's Chairperson and CEO) and Mr Abdellatif Zaghoun (ANGSPE's Director General) at the ANGSPE headquarters, demonstrates how committed both institutions are to fostering a more dynamic, transparent and efficient financial ecosystem by building on the complementary nature of their respective missions.

A strategic lever for financing investments by public institutions and enterprises

Even though the capital market is a strategic source of financing, it remains underutilized by public institutions, despite offering a wide range of innovative tools capable of addressing their investment, restructuring, and financial optimization needs. The agreement signed between the AMMC and the ANGSPE formally establishes sustained cooperation aimed at improving public institutions and enterprises' access to these instruments, while ensuring strict oversight and enhanced governance.



Through this protocol, the two institutions will coordinate their efforts to identify levers facilitating access to capital markets for public institutions and enterprises, support enterprises in setting up appropriate financing structures (such as real estate investment schemes (OPCIs), securitization or green and sustainable bonds) and optimize the authorization procedures for strategic financial operations involving public institutions and enterprises falling within the scope of the ANGSPE. The protocol also emphasizes strengthening financial transparency, the governance of public institutions and enterprises, and raising awareness among relevant players.

A partnership focused on action and impact

Besides optimizing procedures and supporting public institutions and enterprises, the protocol provides for the establishment of a technical committee to oversee the implementing of this partnership, monitor specific projects, and assess the impact of joint initiatives on the market and the performance of public institutions and enterprises.

Training and awareness-raising initiatives are also planned for managers and employees of public institutions and enterprises and the ANGSPE, focusing on topics such as financing instruments, financial governance practices, and innovative mechanisms.

This strategic partnership between the AMMC and the ANGSPE aims to boost the use of capital markets by public institutions and enterprises, thereby strengthening the contribution of capital markets to the development and financing of the national economy.



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AUTORITÉ MAROCAINE DU MARCHÉ DES CAPITAUX



ANGSPE

Agence Nationale
de Gestion Stratégique
des Participations de l'Etat
et de suivi des performances
des établissements
et entreprises publics

About the Moroccan Capital Market Authority (AMMC)

The AMMC is the regulatory authority for the Moroccan capital market. Its mission is to ensure the protection of investors in financial instruments, and the smooth operation and transparency of the Moroccan capital market.

A member of the International Organization of Securities Commissions (IOSCO) since 1996, the AMMC signed the IOSCO Multilateral Memorandum of Understanding (MMOU) in 2007, making Morocco the 44th signatory country and the 3rd African country. Since February 2020, the Authority has also chaired the Africa Middle East Regional Committee (AMERC).

www.ammc.ma

About the National Agency for Strategic Management of State Holdings and Monitoring of the Performance of Public Institutions and Enterprises (ANGSPE)

Created by Law No: 82-20, the ANGSPE is in charge of safeguarding the financial interests of the State as a shareholder, strategically managing its holdings, and monitoring the performance of public institutions and enterprises.

www.angspe.ma

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