الهيئة المغربية لسوق الرساميل
ⵜⴰⵏⴱⴰⴹⵜ ⵜⴰⵎⵖⵔⴰⴱⵉⵜ ⵏ ⵓⴳⴰⴷⴰⵣ ⵏ ⵢⵉⴷⴳⴰⵔⵏ
AUTORITÉ MAROCAINE DU MARCHÉ DES CAPITAUX

PRESS RELEASE

AMMC Approval of the prospectus relating to the issuance by Banque Centrale Populaire of subordinated perpetual bond with loss absorption and coupon payment cancellation mechanism

Rabat, December 18, 2024

The AMMC (Moroccan Capital Market Authority) informs the public that it has approved, on December 18, 2024, under the reference VI/EM/039/2024 a prospectus related to the issuance by Banque Centrale Populaire of subordinated perpetual bond issuance with loss absorption and coupon payment cancellation mechanism.

The prospectus approved by the AMMC is composed of:

- The reference document related to 2023 and the first semester 2024, registered by the AMMC on December 18th, 2024, under the reference EN/EM/031/2024;
- The offering document.

The main characteristics of the subordinated bond issue are as follows:

	Tranche A unlisted	Tranche B unlisted
Ceiling	1 200 000 000 MAD	1 200 000 000 MAD
Maturity	Perpetual	Perpetual
Rate	Revisable annually, For the first year, the nominal interest rate will be determined with reference to the 52 weeks rate determined from the secondary year Treasury bills yield curve as it will be published by Bank Al-Maghrib on December 20, 2024.	Revisable every 5 years, For the first 5 years, the nominal interest rate will be determined with reference to the five (5)-year rate determined from the secondary 5-year Treasury bills yield curve as it will be published by Bank Al-Maghrib on December 20, 2024.
Risk premium	200 - 210 pbs	210 - 220 pbs
Allocation method	French auction, priority given to tranche A (annually revisable rate) then to tranche B (revisable rate every 5 years)	
Subscription period	From the 25 to 27 of December 2024	

An excerpt of the prospectus is available in the website of the issuer.

الهيئة المغربية لسوق الرساميل
AUTORITÉ MAROCAINE DU MARCHÉ DES CAPITAUX

PRESS RELEASE

The approved prospectus is:

- Handed in or addressed free of charge to any person requesting it, or that is approached in order to subscribe to the offer ;
- Accessible to the public at Banque Centrale Populaire headquarters and on its website ;
- It is also available on the AMMC website: www.ammc.ma

CP/EM/062/2024

Contact :
Morrocan Capital Market Authority
OperationsFinancieres@ammc.ma
05 37 68 89 71