

Rabat, October the 8<sup>th</sup>, 2018

PRESS RELEASE

**AMMC Approval of a prospectus related to a Subordinated Bond Issuance by  
 Crédit Agricole du Maroc**

The AMMC informs the public that it has approved, on October the 8<sup>th</sup>, 2018, a prospectus related to Crédit Agricole du Maroc Subordinated Bond Issuance. The main characteristics of the bond issue are as follows:

	Tranche A listed subordinated bonds	Tranche B listed subordinated bonds	Tranche B non listed subordinated bonds	Tranche D non listed subordinated bonds
<b>Maximum amount of the tranche</b>	500.000.000 MAD			
<b>Nominal interest rate</b>	<b>Yearly Floating</b> , with reference to sovereign full rate observed on the secondary yield curve of the treasury bond as published by Bank Al Maghrib on October 18, 2018, increased by a risk premium	<b>Fixed</b> , with reference to sovereign rate observed on the secondary yield curve of the treasury bond as published by Bank Al Maghrib on October 18, 2018, increased by a risk premium	<b>Yearly Floating</b> , with reference to sovereign full rate observed on the secondary yield curve of the treasury bond as published by Bank Al Maghrib on October 18, 2018, increased by a risk premium	<b>Fixed</b> , with reference to sovereign rate observed on the secondary yield curve of the treasury bond as published by Bank Al Maghrib on October 18, 2018, increased by a risk premium
<b>Tradability</b>	On the Casablanca Stock Exchange		Over the counter	
<b>Maturity</b>	7 years			
<b>Risk premium (spread)</b>	70 pbs			
	Tranche E listed subordinated bonds	Tranche F listed subordinated bonds	Tranche G non listed subordinated bonds	Tranche H non listed subordinated bonds
<b>Maximum amount of the tranche</b>	500.000.000 MAD			
<b>Nominal interest rate</b>	<b>Yearly Floating</b> , with reference to sovereign full rate observed on the secondary yield curve of the treasury bond as published by Bank Al Maghrib on October 18, 2018, increased by a risk premium	<b>Fixed</b> , with reference to sovereign rate observed on the secondary yield curve of the treasury bond as published by Bank Al Maghrib on October 18, 2018, increased by a risk premium	<b>Yearly Floating</b> , with reference to sovereign full rate observed on the secondary yield curve of the treasury bond as published by Bank Al Maghrib on October 18, 2018, increased by a risk premium	<b>Fixed</b> , with reference to sovereign rate observed on the secondary yield curve of the treasury bond as published by Bank Al Maghrib on October 18, 2018, increased by a risk premium
<b>Tradability</b>	On the Casablanca Stock Exchange		Over the counter	
<b>Maturity</b>	10 years			
<b>Risk premium (spread)</b>	80 pbs			

All the tranches are in fine, and are not guaranteed. The total issue amount shall not exceed 500.000.000 MAD.

The allocation will be as a proportion of the demand with a priority given to tranches F and H, then to tranches B and D, then Tranches E and G, and finally tranches A and C.

An excerpt of the prospectus will be shortly published in a legal announcements newspaper.

The prospectus approved by the AMMC must be:

- 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 :
  - CAM Headquarters: Place des Alaouites – BP 49 – 10 000 Rabat (Tél : 05.37.21.71.88)
  - Atlas Capital Finance Headquarters: 88 Rue El Marrakchi, Quartier Hippodrome – Casablanca (05.22.23.76.02)
  - Capital Trust Finance Headquarters: 50, Bd. Rachidi – Casablanca (05.22.46.63.50)



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- Valoris Corporate Finance Headquarters: 355, Route d'El Jadida – Casablanca (05.22.23.97.60).

It is also available on the AMMC website. ([www.ammc.ma](http://www.ammc.ma)).

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