



الهيئة المغربية لسوق الرساميل  
+ال0٥E+ ف٥L٣0٥0٤+ | ٤X٥A٥\* | ٢٤A٧٥O  
AUTORITÉ MAROCAINE DU MARCHÉ DES CAPITAUX

Rabat, July 05, 2023

## PRESS RELEASE

### AMMC Approval of the prospectus relating to Crédit du Maroc of subordinated perpetual bond issuance with loss absorption and coupon payment cancellation mechanism

The AMMC (Moroccan Capital Market Authority) informs the public that it has approved, on July 05, 2023, under the reference VI/EM/020/2023 a prospectus related to Crédit du Maroc 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 the financial year 2022 and the first quarter of 2023, registered by the AMMC on June 26, 2023, under the reference EN/EM/010/2023;
- The offering document.

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

	Tranche A unlisted	Tranche B unlisted
<b>Ceiling</b>	500 000 000 MAD	500 000 000 MAD
<b>Maturity</b>	Perpetual	Perpetual
<b>Rate</b>	<u>Revisable every 10 years,</u> For the first 10 years, the nominal interest rate will be determined with reference to the ten (10)-year rate determined from the secondary 10-year Treasury bills yield curve as it will be published by Bank Al-Maghrib on July 10, 2023.	<u>Revisable annually,</u> 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 July 10, 2023.
<b>Risk premium</b>	225 - 235 pbs	205 - 215 pbs
<b>Allocation method</b>	French auction, priority given to tranche B (annually revisable rate) then to tranche A (revisable rate every 10 years)	
<b>Subscription period</b>	From the 12 to 14 of July 2023 (included)	



الهيئة المغربية لسوق الرساميل  
+ال٥٤٤+ ف٤٤٣٥٤٤+ | ٤٤٤٤٤٤ | ٤٤٤٤٤٤٤٤  
AUTORITÉ MAROCAINE DU MARCHÉ DES CAPITALS

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

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:
  - Credit du Maroc Headquarters and on its website ;
- It is also available on the AMMC website: [www.ammc.ma](http://www.ammc.ma).

CP/EM/026/2023

**Moroccan Capital Market Authority:**

**Phone number:** 05 37 68 89 71

**E-Mail :** [OperationsFinancieres@ammc.ma](mailto:OperationsFinancieres@ammc.ma)