

Rabat, November 28<sup>th</sup>, 2018

## PRESS RELEASE

### AMMC Approval of a prospectus related to the issuance by Attijariwafa Bank of a perpetual subordinated Bonds with loss absorption and coupon payments cancellation mechanisms

The AMMC informs the public that it has approved, on November 28<sup>th</sup>, 2018, a prospectus related to the issuance by Attijariwafa Bank of a perpetual subordinated Bonds with loss absorption and coupon payments cancellation mechanisms. The main characteristics of the bond issue are as follows:

	Tranche A not listed	Tranche B not listed
<b>Ceiling</b>	MAD 500,000,000	MAD 500,000,000
<b>Maturity</b>	Perpetual	Perpetual
<b>Rate</b>	<u>Revisable every 10 years</u> , with reference to the secondary 10-year Treasury bill yield curve as published by Bank Al-Maghrib on November 15 <sup>th</sup> , 2018, i.e. 3.38%, plus a risk premium, i.e. between 5.88% and 5.98% for the first 10 years.	<u>Revisable annually</u> , with reference to the full 52-week rate (monetary policy rate) determined with reference to the secondary Treasury bills yield curve as published by Bank Al-Maghrib on November 15 <sup>th</sup> , 2018, i.e. 2.44%, plus a risk premium, i.e. between 4.74% and 4.84% for the first year.
<b>Risk premium</b>	Between 250 and 260 bps	Between 230 and 240 bps
<b>Repayment guarantee</b>	None	
<b>Allocation method</b>	French auction	
<b>Tradability of securities</b>	Over-the-counter (off-market)	

The subscription period ranges from the 21<sup>st</sup> of December to 25<sup>th</sup> of December 2018 included.

The total issue amount shall not exceed 500.000.000 MAD.

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

The prospectus approved by the AMMC is:

- Handed in or addressed free of charge to any person requesting it, or that is approached in order to subscribe to the offer;
- Also available to the public at :
  - ✓ Attijariwafa bank headquarters: 2, boulevard Moulay Youssef - Casablanca.
  - ✓ Attijari Finances Corp.: 163, avenue Hassan II - Casablanca.
- also available on the AMMC website. ([www.ammc.ma](http://www.ammc.ma)).

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