

Rabat, October the 15th, 2019

PRESS RELEASE

AMMC Approval of a prospectus related to the issuance by Credit Agricole du Maroc of a Perpetual Subordinated Bond with loss absorption and coupon payments cancellation mechanisms

The AMMC informs the public that it has approved, on October the 15th, 2019, a prospectus related to the issuance by Credit Agricole du Maroc of a Perpetual Subordinated Bond 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 »
Ceiling	850.000.000 MAD	
Maximum number of bonds	8.500 perpetual subordinated bonds	
Nominal Value	100.000 MAD	
Maturity	Perpetual	
Early repayment	Beyond 5 years, the repayment of all or a part of the capital can only be made at the initiative of the issuer, subject to a minimum notice of 5 years and after agreement of Bank Al Maghrib.	
Nominal interest rate	Revisable every 10 years: 5,78% for the first ten years.	Revisable annually : 5,11% for the first year
Tradability	Over the counter	
Risk premium (spread)	280 pbs	
Repayment Guarantee	None	

The subscription period range from the 22nd to the 24th of October 2019 included.

The total issue amount shall not exceed 850.000.000 MAD.

An excerpt of the prospectus will be shortly published in the issuer's website.

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)
 - Holdagro Headquarters: 33 Avenue ATLAS AGDAL – Rabat ;
 - Capital Trust Finance and Capital Trust Securities Headquarters: 50, Bd. Rachidi – Casablanca (05.22.46.63.50)
 - Valoris Corporate Finance and Valoris Sécurities Headquarters: 355, Route d'El Jadida – Casablanca (05.22.23.97.60).

It is also available on the AMMC website. (www.ammc.ma).

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