

The CDVM informs the public that it has approved on the 3rd of May 2013 a prospectus related to Attijariwafa Bank Subordinated Bond Issuance.

Subscription reserved to qualified investors under Moroccan law as listed in the prospectus.

The main characteristics of the bond issue are as follows:

| | Tranche A (Listed) | Tranche B (Listed) | Tranche C | Tranche D |
|-----------------------------------|---|---|---|---|
| Ceiling | MAD 1 250 000 000 | MAD 1 250 000 000 | MAD 1 250 000 000 | MAD 1 250 000 000 |
| Number | 12 500 subordinated bonds | 12 500 subordinated bonds | 12 500 subordinated bonds | 12 500 subordinated bonds |
| Nominal value | MAD 100 000 | MAD 100 000 | MAD 100 000 | MAD 100 000 |
| Rate | <u>Fixed</u> , the reference to the nominal rate is the 5-year Treasury Bonds rate computed on the secondary yield curve as published by Bank Al-Maghrib on April 26th, 2013, i.e. 4.85%. A risk premium shall be added to this rate, thus resulting in a fixed rate of 5.60% | <u>Revisable on an annual basis</u> , the reference rate for the nominal interest rate is the 52-week Treasury Bills rate (monetary rate) as computed on the secondary yield curve as published by Bank Al-Maghrib on April 26th, 2013, i.e. 4.26%. A risk premium shall be added to this rate, thus resulting in a rate of 5.01% for the first year. | <u>Fixed</u> , the reference to the nominal rate is the 5-year Treasury Bonds rate computed on the secondary yield curve as published by Bank Al-Maghrib on April 26th, 2013, i.e. 4.85%. A risk premium shall be added to this rate, thus resulting in a fixed rate of 5.60% | <u>Revisable on an annual basis</u> , the reference rate for the nominal interest rate is the 52-week Treasury Bills rate (monetary rate) as computed on the secondary yield curve as published by Bank Al-Maghrib on April 26th, 2013, i.e. 4.26%. A risk premium shall be added to this rate, thus resulting in a rate of 5.01% for the first year. |
| Repayment of the principal | in fine | in fine | in fine | in fine |
| Risk premium | 75 Basis points | 75 Basis points | 75 Basis points | 75 Basis points |
| Allocation method | Prorata | Prorata | Prorata | Prorata |
| Tradability of securities | Tradable in the Casablanca Stock Exchange | Tradable in the Casablanca Stock Exchange | Over-the-counter | Over-the-counter |

The four tranches total issue amount shall not exceed 1.250.000.000 MAD.

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

The approved prospectus is also:

- Handed in or addressed free of charge to any person upon request ;
- Available to the public at :
 - The headquarters of ATTIJARIWAFI Bank: 2, boulevard Moulay Youssef -Casablanca.
Phone: 05.22.29.88.88;
 - The headquarters of Attijari Finances Corp.: 163, avenue Hassan II - Casablanca. Phone: 05.22.47.64.35.
- Available on the CDVM website (www.cdvm.gov.ma) ;
- Available on the stock exchange headquarters and on its website.

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