

The CDVM informs the public that it has approved on the 5th of June 2015 a prospectus related to “Société Générale Marocaine de Banques” Subordinated Bond Issuance.

The main characteristics of the bond issue are as follows:

| | Tranche A Listed | Tranche B Not Listed | Tranche C Listed | Tranche D Not Listed |
|------------------------------------|--|----------------------|---|----------------------|
| Ceiling | 800,000,000.00 MAD | | | |
| Number of shares | 8,000 subordinated bonds | | | |
| Nominal value / issue price | 100,000 MAD | | | |
| Rate | 4.77% Fixed rate The coupon interest rate is determined in reference to the 10-year T-bond secondary yield curve as published by Bank Al-Maghrib on 2 June 2015, i.e., 3.67%, plus a risk premium | | 3.51% Annually adjustable Referring to the full 52-week rate (money rate) determined in reference to the Treasury bond secondary yield curve as published by Bank Al-Maghrib on 2 June 2015, i.e. 2.61%. plus a risk premium | |
| Risk premium | 110 basis points | | 90 basis points | |
| Maturity | 10 years | | | |
| Tradability of securities | Tradable in the Casablanca Stock Exchange | Over-the-counter | Tradable in the Casablanca Stock Exchange | Over the counter |
| Repayment | In fine | | | |
| Allocation method | Pro rata | | | |
| Subscription period | From 17 to 19 June 2015 inclusive | | | |

The Four tranches total issue amount shall not exceed 800,000,000.00 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 “Société Générale Marocaine de Banques” headquarters ;
- Available at the headquarters of the Stock Exchange and on its website;
- Available on the CDVM website : www.cdvm.gov.ma

CDVM CONTACT :

Tel : 05 37 68 89 71

E-Mail : operations_financieres@cdvm.gov.ma

CP/EM/014/2015