

The CDVM informs the public that it has approved on the 21<sup>th</sup> of October 2014 a prospectus related to Wafasalaf Subordinated Bond Issuance.

The main characteristics of the bond issue are as follows:

	Tranche « A » (Unlisted)	Tranche « B » (Unlisted)
Maximum amount	200 000 000 MAD	
Maximum number of bonds	2 000 subordinated bonds	
Nominal value	100 000 MAD	
Nominal interest rate	<u>Fixed</u> , determined in reference to the secondary yield curve on October 15 <sup>th</sup> , 2014 as published by Bank Al-Maghrib, i.e. 3.50%, plus a 150 basis-point risk premium, i.e. 5.00%	<u>Revisable on an annual basis</u> : for the first year, the nominal interest rate is the 52-week rate (monetary rate) determined in reference to the secondary yield curve on October 15 <sup>th</sup> , 2014, as published by Bank Al-Maghrib, i.e. 2.93%, plus a 140 basis-point risk premium, i.e. 4.33%
Maturity	5 years	
Principle repayment	In fine	
Risk premium	150 basis points	140 basis points
Allocation method	On a pro rata basis	
Tradability	Over-the-counter	

The two tranches total issue amount shall not exceed **200.000.000 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 :
  - Wafasalaf headquarters at : 72 Angle Bd Abdelmoumen et Rue RamAllah – Casablanca ;
  - Attijari Finances Corp headquarters at : 163, avenue Hassan II – Casablanca ;
  - Attijariwafa bank headquarters at: 2, Boulevard Moulay Youssef - Casablanca.
- Available on the CDVM website ([www.cdvm.gov.ma](http://www.cdvm.gov.ma)).

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