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AUTORITÉ MAROCAINE DU MARCHÉ DES CAPITAUX

Rabat, September the 7th, 2018

PRESS RELEASE

AMMC Approval of a prospectus related to a Subordinated Bond Issuance by Banque Marocaine pour le Commerce et l'Industrie

The AMMC informs the public that it has approved, on September the 07th, 2018, a prospectus related to Banque Marocaine pour le Commerce et l'Industrie Subordinated Bond Issuance.

The main characteristics of the bond issuance are as follows:

	Tranche A not Listed	Tranche B not Listed
Ceiling	MAD 1000 000 000	
Number of securities	10 000 subordinate bonds	
Nominal value	MAD 100 000	
Maturity	10 year	
Rate	<u>Fixed rate</u> Between 3,97% and 4,12%	<u>Annually adjustable</u> Between 3,07% and 3,22% for the first year
Risk premium	[65-80] bp	
Allocation method	French auction	
Repayment	In fine	
Issuer call option	From the 5th year or in the event of a regulatory change	
Subscription period	From the 17th to the 19th of September 2018 included	
Negotiability	Over the counter	

The total amount of the two tranches shall not exceed 1.000.000.000 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 Banque Marocaine pour le Commerce et l'Industrie headquarters at: 26, Place des Nations Unies, 20 000 - Casablanca;
 - on the AMMC website (www.ammc.ma) ;

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