



الهيئة المغربية لسوق الرساميل
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 AUTORITÉ MAROCAINE DU MARCHÉ DES CAPITAUX

Rabat, November 9th, 2017

PRESS RELEASE

AMMC Approval of a prospectus related to Ordinary Bond Issuance by FEC

The AMMC informs the public that it has approved, on November the 9th, 2017, a prospectus related to FEC Ordinary Bond Issuance.

The main characteristics of the bond issuance are as follows:

	Tranche A Non-Listed	Tranche B Non-Listed	Tranche C Non-Listed	TrancheD Non-Listed
Maximum amount	Lying between MAD 1 500 000 000 and MAD 2 000 000 000			
Nominal Value	MAD 100 000			
Nominal interest rate	<u>Reviewable on a 5 year basis</u>	<u>Fixed</u>	<u>Reviewable on an annual basis</u>	<u>Reviewable on an annual basis</u>
(incl. the spread)	Rate for the 1 st period Between 3.42% and 3.72%	Between 3.93% and 4.23%	Rate for the 1 st period Between 2.77% and 3.07%	Rate for the 1 st period Between 2.97% and 3.27%
Risk premium	Between 70 and 100 bps		Between 50 and 80 pbs	Between 70 and 100 bps
Maturity	15 years		10 years	15 years
Tradability of the securities	Over-the-counter			
Repayment method	Linear annual depreciation of the principal		<i>In fine</i>	Linear annual depreciation of the principal
Allocation method	<u>Dutch</u> auction without prioritization between tranches			

The fourth tranches total issue amount shall not exceed 2.000.000.000 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 :
 - FEC headquarters at: Espace Oudayas. Angle avenue Annakhil et avenue Ben Barka, B.P. 2175 Hay Riad, Rabat ;
 - Société Générale Maroc headquarters at : 55 Boulevard Abdelmoumen, 20100 – Casablanca ;
 - CFG Bank Corporate Finance headquarters at : 5-7 Rue Ibnou Toufail, 20100 – Casablanca.
- Available on the AMMC website (www.ammc.ma) ;
- Available at the Casablanca Stock Exchange headquarters and on its website ;

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

CP/EM/036/2017

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