

The CDVM informs the public that it has approved on the 29th of november 2012 a prospectus related to **Société Générale Marocaine de Banques (SGMB) 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 on the Casablanca stock exchange	Tranche B Not listed
Cap	500,000,000 MAD	
Number	5,000 subordinated bonds	
Nominal value	100,000 MAD	
Nominal interest rate	Fixed rate. 5.98% (the nominal interest rate is determined in reference to the primary curve of the 10-year T-bond rate as fixed on the 30 th October 2012 session, i.e., 4.88%, plus a risk premium)	
Risk premium	110 basis points	
Maturity	10 years	
Negotiability	Tradable at the Casablanca Stock Exchange	Tradable over the counter (off Stock Exchange)
Repayment	Bullet repayment	
Subscription periods	From December 10 th 2012 to December 12 th December, 2012 inclusive	
Allocation method	Prorata	

The two tranches total issue amount shall not exceed **500.000.000 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 :
 - SGMB headquarters at 55, Bd Abdelmoumen 20 100 Casablanca ;
 - SGMB's agency network ;
 - CDG Capital headquarters at Immeuble Mamounia, Place Moulay Hassan, Rabat ;
- Available on the CDVM website (www.cdvm.gov.ma) ;
- Available on the stock exchange headquarters and on its website.

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