

Notice N° AV-2018-095

(Only the french version prevails)

Event	Issue of subordinated bonds
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- NOTICE SUBJECT

Issue of subordinated bonds of "FEC", listed tranches E, G & I

- REFERENCES

- In accordance with the Royal Decree (Dahir) No. 1-93-211 of September 21st 1993 relating to the Stock Exchange, as modified and completed by Laws No. 34-96, 29-00, 52-01, 45-06 and 43-09, namely section 14 bis ;
 - Given the provisions of the Stock Exchange General Regulation, approved by Order of Economy and Finance Ministry No. 1268-08 dated July 7th 2008, as amended and completed by Order No.1156-10 of April 7th 2010, No.30-14 of January 6th 2014 and No.1955-16 of 4th July 2016, namely section 1.1.12 ;
 - Casablanca Stock Exchange's approval notice No 07/18 of 29/06/2018 ;
 - Visa of Moroccan Capital Market Authority (AMMC) No VI/EM/014/2018 of 29/06/2018;
- The following has been decided:

- GENERAL CHARACTERISTICS OF THE OPERATION

Bonds issue type	Subordinated bonds
Maximum amount of bonds issue (MAD)	2.000.000.000,00
Nominal value (MAD)	100.000,00
Listed Tranches	E, G & I
Subscriber(s)	Moroccan qualified investors
Maximum number of bonds to issue	20.000
Subscription starting date	09/07/2018
Subscription closing date	11/07/2018
Due date	19/07/2018
Compartment	

	DEBENTURE COMPARTMENT
First quotation procedure	Direct
Organization in charge of operation's centralization	Société Générale Maroc
Members of the Underwriting Syndicate	CFG Bank & Société Générale Maroc
Financial Advisor and Global Coordinator	CFG Bank Corporate Finance & Société Générale Maroc
Brokerage Firm in charge of operation's registration	CFG Marchés

- TRADING CHARACTERISTICS BY VALUE

Listed tranches	"E"	"G"	"I"
Bonds maturity (years)	15	10	15
Nominal interest rate (%)	4,14	2,97	3,17
Subscription price	[98,10 - 100]	[99,71 - 100]	[99,71 - 100]
Type rate	Fixed	Floating rate revised on an annual basis	
Refund method	Constant linear amortization	In fine	Constant linear amortization
Security Ticker	OFECB	OFECC	OFECD
Maturity date	19/07/2033	19/07/2028	19/07/2033
Minimum Block Size	100		

- TIMETABLE OF THE OPERATION

Number	Steps	Dates
1	Receipt by Casablanca Stock Exchange of the operation documents	22/06/2018
2	Issue by Casablanca Stock Exchange of the approval notice for the operation	29/06/2018
3	Receipt by Casablanca Stock Exchange of the prospectus approved by the AMMC	29/06/2018
4	Publication of the notice relating to the operation in the listing bulletin	02/07/2018
5	Start of subscription period	09/07/2018
6	End of subscription period	11/07/2018
7	Receipt of the results and selected rate per tranche by Casablanca Stock Exchange	12/07/2018
8	- Admission of bonds - Stock exchange registration of the operation - Announcement of the operation results in the listing bulletin	16/07/2018
9	Settlement / Delivery	19/07/2018

- FURTHER INFORMATION

For further information about the operation, an extract of the prospectus is available on the following link :

[Click here](#)

