

PRESS RELEASE

AMMC Approval of the prospectus relating to Bank Of Africa of subordinated perpetual bond issuance with loss absorption and coupon payment cancellation mechanism

The AMMC (Moroccan Capital Market Authority) informs the public that it has approved, on august 04, 2021, under the reference VI/EM/016/2021 a prospectus related to Bank Of Africa of subordinated perpetual bond issuance with loss absorption and coupon payment cancellation mechanism.

The prospectus approved by the AMMC is composed of:

- The reference document registered by the AMMC on July 23, 2021, under the reference EN/EM/012/2021;
- The offering document.

The main characteristics of the subordinated bond issue are as follows:

	Tranche A unlisted	Tranche B unlisted
Ceiling	1 000 000 000 MAD	1 000 000 000 MAD
Maturity	Perpetual	Perpetual
Rate	<u>Revisable every 5 years</u> , with reference to the secondary 5-year Treasury bills yield curve as it will be published by Bank Al-Maghrib on September 1 st , 2021	<u>Revisable annually</u> , with reference to the full 52-week rate (monetary policy rate) determined with reference to the secondary Treasury bills yield curve as it will be published by Bank Al-Maghrib September 1 st , 2021
Risk premium	250 - 260 pbs	240 - 250 pbs
Allocation method	French auction, priority given to tranche A (revisable rate every 5 years) then to tranche B (annually revisable rate)	
Subscription period	From the 06 ^h to 09 nd of September 2021 (included)	

An excerpt of the prospectus is available in the website of the issuer: <https://www.ir-bankofafrica.ma/>

The approved prospectus is:

- Handed in or addressed free of charge to any person requesting it, or that is approached in order to subscribe to the offer ;
- Accessible to the public at:



الهيئة المغربية لسوق الرساميل
ⵜⴰⴳⴷⴰⵢⵜ ⴰⴳⴷⴰⵢⵜ ⴰⴳⴷⴰⵢⵜ ⴰⴳⴷⴰⵢⵜ | ⵎⴰⵔⵓⵎⴰⵎⴰ ⴰⴳⴷⴰⵢⵜ
AUTORITÉ MAROCAINE DU MARCHÉ DES CAPITAUX

- Bank Of Africa Headquarters and on its website ;
- BMCE Capital Conseil Headquarters.
- It is also available on the AMMC website: www.ammc.ma.

CP/EM/028/2021

Moroccan Capital Market Authority:

Phone number: 05 37 68 89 71

E-Mail : OperationsFinancieres@ammc.ma