

Rabat, November 30, 2021

PRESS RELEASE

AMMC Approval of a prospectus related to the issuance by CFG BANK of a perpetual subordinated Bond with loss absorption and coupon payments cancellation mechanisms

The AMMC (Moroccan Capital Market Authority) informs the public that it has approved, on November 30, 2021, under the reference VI/EM/032/2021, a prospectus related to the issuance by CFG BANK of perpetual subordinated Bond with loss absorption and coupon payments cancellation mechanisms.

The prospectus approved by the AMMC is composed of:

- The reference document related to the financial year 2020, registered by the AMMC on July 29, 2021, under the reference EN/EM/014/2021;
- The update N°1 of the said reference document, registered by the AMMC on November 26, 2021, under the reference EN/EM/030/2021;
- The offering document.

The main characteristics of the bond issue are as follows:

	Tranche A listed	Tranche B unlisted	Tranche C listed	Tranche D unlisted
Ceiling	80 000 000 MAD	80 000 000 MAD	80 000 000 MAD	80 000 000 MAD
Maturity	Perpetual	Perpetual	Perpetual	Perpetual
Rate	Revisable every 5 years, with reference to the secondary 5-year Treasury bills yield curve as it will be published by Bank Al-Maghrib on December 2nd, 2021%, plus a risk premium		Revisable annually, 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 on December 2nd, 2021%, plus a risk premium	
Risk premium	Between 260 and 270 bps		Between 250 and 260 bps	
Repayment guarantee	None	None	None	None
Allocation method	French auction, priority given to tranche A & B (revisable rate every 5 years) then to tranche C & D (annually revisable rate)			
Tradability of securities	Bourse de Casablanca	Over-the-counter (off-market)	Bourse de Casablanca	Over-the-counter (off-market)

The subscription period ranges from the 08 to 15 of December 2021 included.

The total issue amount shall not exceed 80,000,000 MAD.

An excerpt of the prospectus is available in a website of the issuer: <https://www.cfgbank.com/particuliers/cfg-bank-etmoi/communication-financiere/>.

Also, the prospectus summaries in Arabic and English will be published shortly on the website of the issuer (<https://www.cfgbank.com/particuliers/cfg-bank-etmoi/communication-financiere/>) and on the AMMC website (www.ammc.ma).

The prospectus approved by the AMMC must be:

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



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AUTORITÉ MAROCAINE DU MARCHÉ DES CAPITAUX

- Accessible to the public at :
 - CFG bank Headquarters: Rue Ibnou Toufail 20100 - Casablanca;
 - CFG Finance Headquarters: 5-7, rue Ibnou Toufail - Casablanca.
- Available to the public at the Casablanca Stock Exchange Headquarters and on its website;
- It is also available on the AMMC website (www.ammc.ma) and on the website of the issuer.

CP/EM/054/2021

Moroccan Capital Market Authority:

Phone number: 05 37 68 89 71

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