

Rabat, October 3, 2022

PRESS RELEASE

AMMC Approval the prospectus update 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 October 3, 2022, under the reference VI/EM/031/2022, the prospectus update related to the issuance by CFG BANK of perpetual subordinated Bond with loss absorption and coupon payments cancellation mechanisms.

The aforementioned update completes the prospectus approved by the AMMC, on September 15, 2022, under the reference VI/EM/026/2022.

This update relates to modifications relating to the Face interest rate, the operation schedule, the dividend date and the anniversary of the date of the loan.

So, the main characteristics of the bond issue are as follows:

	Tranche A listed	Tranche B unlisted	Tranche C listed	Tranche D unlisted
Ceiling	40,000,000 MAD	40,000,000 MAD	40,000,000 MAD	40,000,000 MAD
Maturity	Perpetual	Perpetual	Perpetual	Perpetual
Rate	<p><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.</p> <p>This rate will correspond to the highest rate calculated or observed on the curve among those which will be published on 07/10, 11/10 and 12/10/2022, plus a risk premium</p>		<p><u>Revisable annually</u>, with reference to the full 52-week rate (monetary rate) determined with reference to the secondary Treasury bills yield curve as it will be published by Bank Al-Maghrib</p> <p>This rate will correspond to the highest rate calculated or observed on the curve among those which will be published on 07/10, 11/10 and 12/10/2022, plus a risk premium</p>	
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 26 of September to 14 of October 2022 included.

The total issue amount shall not exceed 40,000,000 MAD.

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



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Also, the summaries of the prospectus update 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 update 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;
- 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/055/2022

Moroccan Capital Market Authority:

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