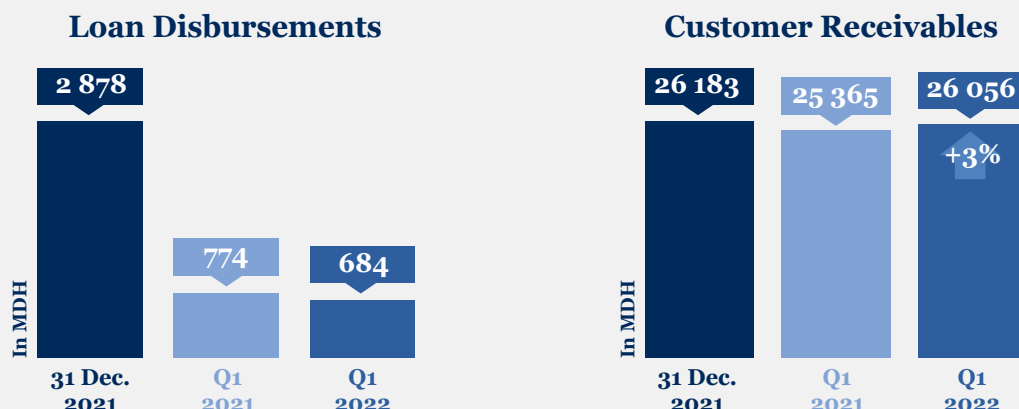


Press release of the Fonds d'Equipeement Communal for the 1st quarter of 2022



Activity Indicators



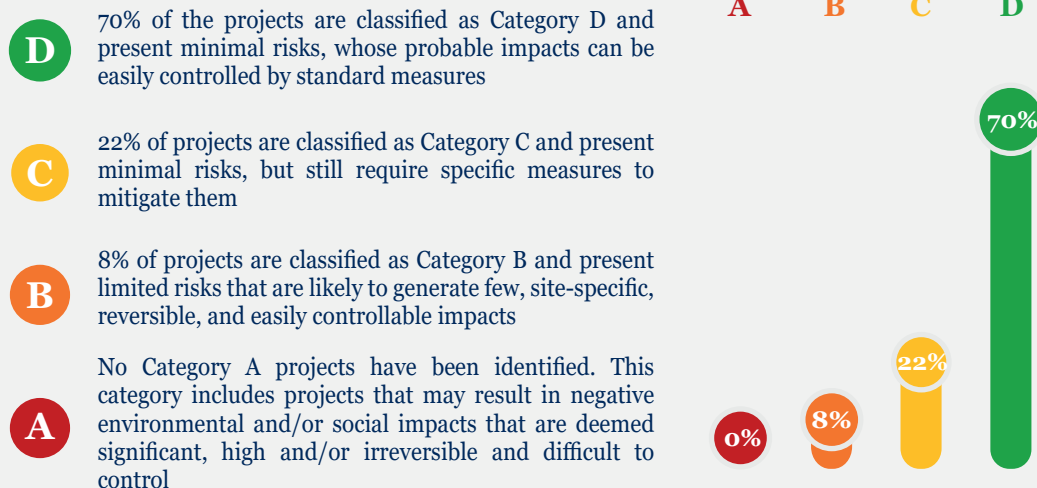
“ In Q1 of 2022, loan disbursements amounted to MAD 684 million and enabled the financing of several projects for the benefit of the various categories of Territorial Communities. This financing mainly concerned the implementation of urban development projects, specialized equipment and road infrastructure.

Through these new financings, customer receivables reached more than MAD 26 billion at the end of March 2022, which is an increase of 3% compared to Q1 of 2021. The weight of the Regional Councils in the structure of outstanding loans is on an increasing trend, rising from 9% in 2015 to 21% in 2018, and to 31% in 2021. ”

“ The FEC is among the first national institutions to have initiated the implementation of an Environmental and Social Management System (ESMS), in particular through the adoption by the Board of Directors, in October 2021, of the Environmental and Social (E&S) Policy, which constitutes the main pillar of this System.

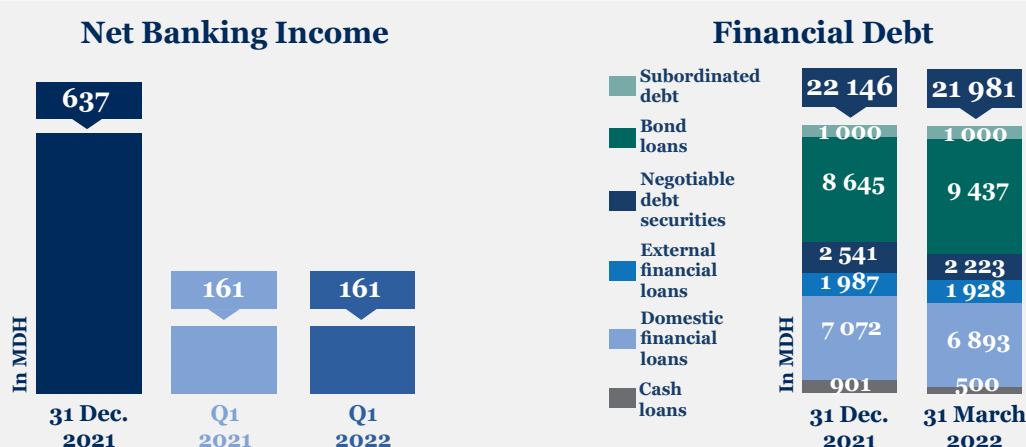
This policy, which entered into force on April 29, 2022, and whose document is available at www.fec.ma, allow to formalize and give a new dimension to the integration of E&S risks into the Bank's overall risk management. ”

Distribution of projects by E&S risk category*



(*): Committed Projects in Q1 2022

Financial indicators



“ The NBI of the FEC reached MAD 161 million in Q1 2022, which is the same level as the one recorded at the end of Q1 2021, reflecting the Bank's commitment to Territorial Communities, particularly in terms of pricing, thanks to a strategy of financing and diversification of resources which enables the Institution to finance itself under optimal conditions which it constantly strives to pass on to its financing solutions in favor of its customers.

As of March 31, 2022, the FEC's financial debt reached nearly MAD 22 billion, consisting mainly of resources mobilized on the domestic financial market, in particular through bond loans which represent a share of nearly 43%. ”

The data in this press release are unaudited.

For all contact related to the financial communication

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