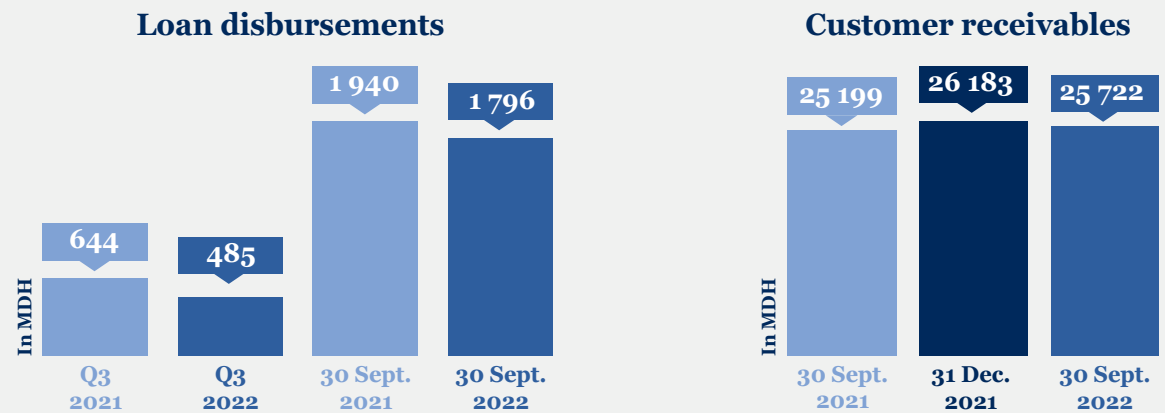


Press release of the Fonds d'Equipeement Communal for the 3rd quarter of 2022



Activity Indicators

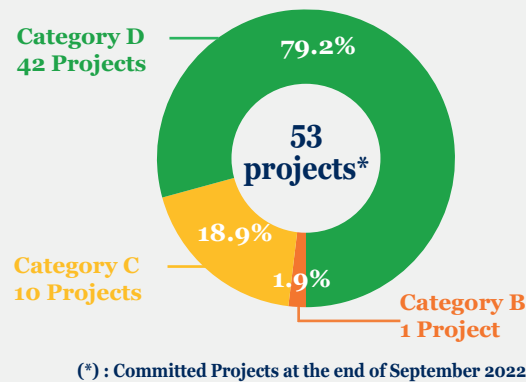


☞ Loan commitments reached more than 2.6 BDH at the end of September 2022, up by 34% compared to the same period last year, which is mainly due to the recovery of the action of the Territorial Communities observed following the renewal of their offices, as well as the start of the phase of mobilization of financial resources for the achievement of their projects, thus impacting the level of loan commitments to the Bank. Indeed, the loan activity has been marked in 2021 by a cyclical slowdown in the pace of new project commitments, in connection with the electoral context.

Loan disbursements are not as quickly impacted due to project execution time, and reached 1.8 BDH at the end of September 2022, which is down compared to the same period last year. Through these loan disbursements, the FEC participated in the financing of several projects in different sectors of intervention, in particular road infrastructure and specialized equipment, which represented nearly 50% of the overall volume of loan disbursements at the end of September 2022.

Reaching nearly 26 BDH at the end of September 2022, customer receivables increased by 2% compared to the same period last year. ☞

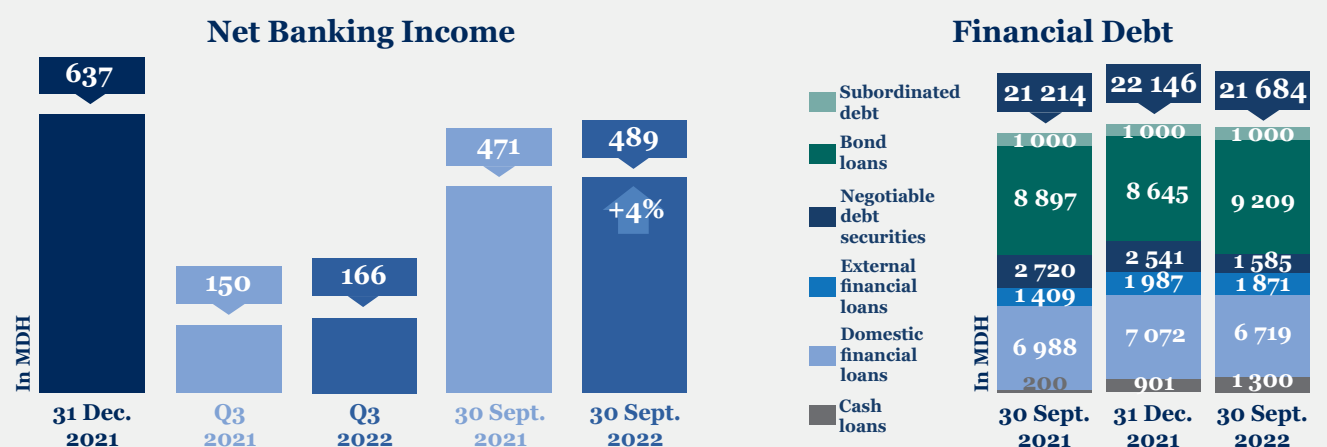
E&S Rating



☞ In accordance with its Environmental and Social (E&S) policy, the FEC systematically assesses the E&S risks of the projects submitted for its financing.

Thus, the E&S rating resulting from the evaluation of the 53 committed projects at the end of September 2022, shows that almost all of these projects, of which more than 98% correspond to projects classified in "Category D or C", which include projects presenting minimal and easily controllable risks. ☞

Financial indicators



☞The NBI is up by 4% compared to the end of September 2021, reaching 489 MDH at the end of September 2022, reflecting the quality of the loan portfolio as well as the continued optimization of the financial resources mobilized by the Bank, to date. ☞

The data in this press release are unaudited.

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