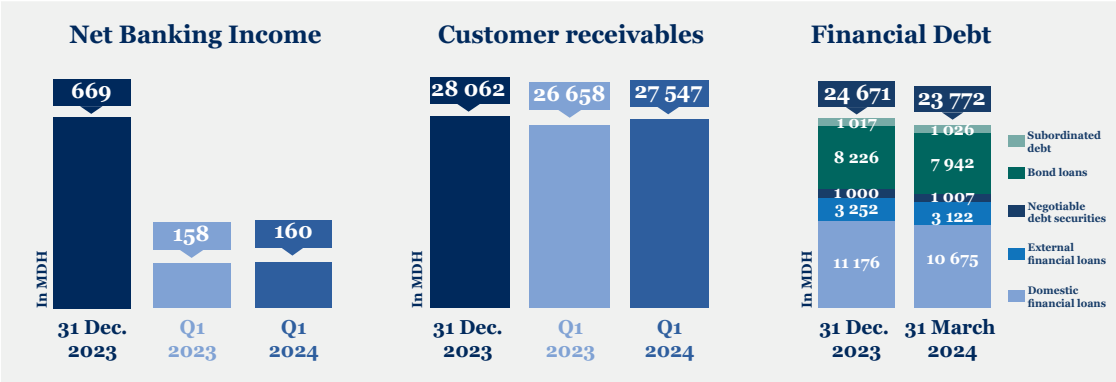


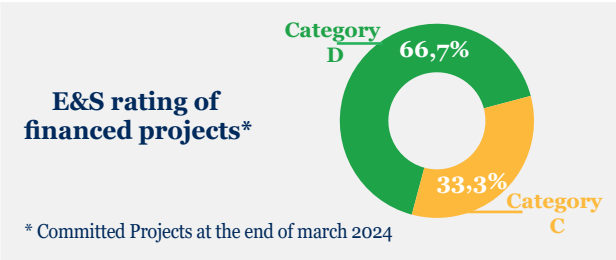
Press release of the  
Fonds d'Equipeement Communal  
for the 1<sup>st</sup> quarter of 2024



In Q1 2024, the Bank recorded positive developments in its key financial indicators, with a slight increase in NBI, which amounted to 160 MDH as of the end of March 2024. This increase was driven by the growth in customer receivables, which rose by more than 3% year-on-year to exceed 27.5 BDH, combined with the quality of the loan portfolio to date.

It should be noted that the first quarter of 2024 marks a return of lending activity to a normative level compared to 2023, which had been characterized by the co-financing by the FEC of a strategic national interest project of an exceptional nature, distinguished by the significant volume of its investment and aimed at the construction of water supply infrastructure. Loan commitments and loan disbursements reached 758 MDH and 340 MDH, respectively, by the end of March 2024.

Through the loan disbursements made in Q1 2024, the FEC contributed to the financing of several projects undertaken by Territorial Communities in various sectors.



The Environmental and Social (E&S) rating results for the Q1 2024 indicate that all projects financed by the Bank during the quarter are classified in "Categories D or C" and concern projects with minimal and easily manageable risks.