

Company Profile

Organization Name: MAROCLEAR

Country/ Region: MOROCCO

Name of CEO: Fathia BENNIS

Capital (US\$): 10 000 000 USD

Number of Officers and Employees 73

Ownership and Governance:

Moroccan Government (25%); Moroccan Central Bank (20%);
Casablanca Stock exchange (5%); Insurance companies (15%); Moroccan Banks (25%); CDG
Group (10%)

Brief History:

1997: Date of inception

1998: Settlement of listed Equities

1999: Settlement of fixed-income securities

2001: Setting of a proprietary network with participants

2003: Destruction of immobilized securities

Types and number of Participants

Banks : 16

Broker-dealers : 16

Issuers : 204

Regulatory Environment

Stock Exchanges: Casablanca Stock Exchange

Other CSDs or clearing organization in your country : No

Services Provided : Custody; Settlement; Corporate Actions

Eligible Securities : Equities; Debt; Money Market Instruments; Mutual Funds; Mortgage-
backed Securities

Corporate Action services Provided? Yes

(If yes, what kinds of services provided?) : Coupons Entitlement, to be transferred then by

participants to transfer agents

Value of Securities in Custody (US\$): 150, 87 MUSD

Amount of Cash Settled per annum (US\$): 1 140 000 MUSD

Percentage of Securities Immobilized/ Dematerialized: Full dematerialization

Market Capitalization/ Trading volume per annum (US\$):150, 87 MUSD/1 140 000 MUSD

Total Revenue/ Expense and Net income Per annum (US\$): 8, 8 MUSD / 7, 18 MUSD (1, 65 MUSD Net income Per annum)

Cross-Broader Transaction (Counterpart)

DVP Implementation : Yes

Settlement Period: T+3 FOR Exchange trades and T+0 for OTC trades in real time.

Contact Information : Mrs Mouna KNIDIRI

Remarks : please visit our website www.marocclear.com