THE MORNING BRIEF

Attijari Global Research

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FINANCIAL MARKET HEADLINES

| MOROCCO | MARSA MAROC | Consolidated revenue down 4% at the end of September 2020

At the end of September 2020, the overall traffic handled by Marsa Maroc and its subsidiaries amounted to 27.2 MT, down 3.9%. Likewise, the operator's consolidated turnover shows a decrease of 3.9% during the same period to MAD 2,092 Mn.

| MOROCCO | RDS | Aabar Investments PJS sold its stake in RDS

According to the AMMC, Aabar Investments PJS sold on the November 9th 2020, 2,186,146 RDS shares, on the block market, at a price of MAD 43,59 per share, crossing downwards the participation threshold of 5% in the said company capital. As a result of this transaction, Aabar Investments PJS doesn't hold any RDS shares. Within the twelve months following this transaction, Aabar Investments PJS intends to stop its purchases on RDS.

ECONOMIC HEADLINES

| TUNISIA | GDP | A decline of 10% in GDP at the end of September 2020

In Q3 2020, the Tunisian economy fell by 6.0% compared to Q3 2019 and grew by 19.8% compared to Q2 2020. During the first 9 months of 2020, it showed a decrease of 10.0% year-on-year.

| TUNISIA | EMPLOYMENT | The unemployment rate down to 16.2% in Q3 2020

In Q3 2020, the estimated number of unemployed stood at 676,600 of the total active population against 746,400 in Q2 2020. Thus, the unemployment rate fell to 16.2% in Q3 2020 against 18.0% in the previous quarter.