ECONOMIC HEADLINES

| MOROCCO | GDP | IMF forecasts a 7% decline in Morocco's GDP in 2020

According to the last report of the International Monetary Fund regarding world economic outlook, the Moroccan economy is expected to decrease by 7% in 2020. In 2021, the IMF forecasts a rebound in Moroccan GDP of 4.9%.

| CÔTE D'IVOIRE | GDP | IMF forecasts 1.8% growth in the Ivorian economy in 2020

Following its virtual mission held from September 15th to October 4th 2020, the International Monetary Fund announced that economic growth in Côte d'Ivoire should remain positive, i.e. +1.8% in 2020.

According to the IMF, Côte d'Ivoire's growth has been more resilient than elsewhere, thanks in particular to the rapid political response and the subsequent removal of containment measures, to solid fundamentals as well as to a relatively diversified economy.