



CASABLANCA CLOSING

EQUITY

29 JUNE 2021



MARKET INSIGHT

| MASI | 12 412 pts

↓ Daily -0,46%
↑ YTD 9,96%

| MADEX | 10 093 pts

↓ Daily -0,47%
↑ YTD 9,83%

| CAPI | 638 MAD Bn

↑ High 644
↓ Low 581

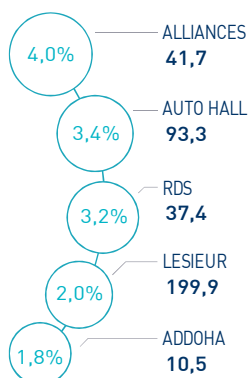
| VOLUME | 193 MAD Mn

MC 118
MB 75

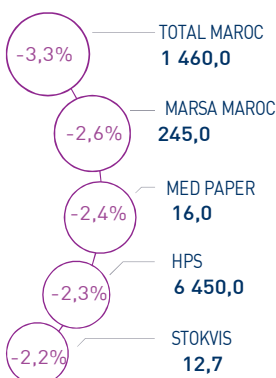


THE DAY IN REVIEW

TOP PERFORMERS



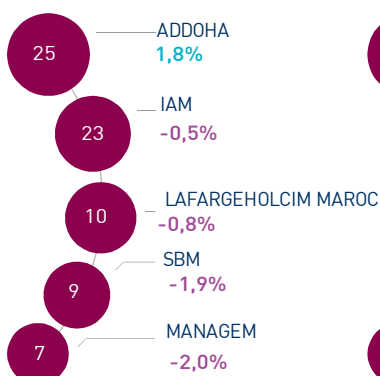
BOTTOM PERFORMERS



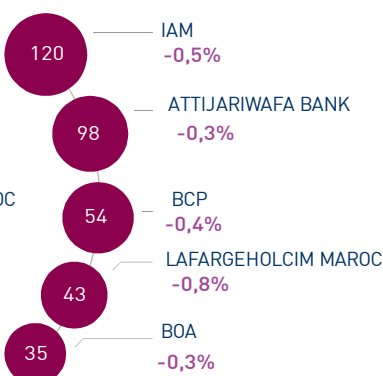
At the end of this trading session, the MASI index decreased by 0.46% at 12,412 points. In this context, the annual performance of the market settles at 9.96%.

Alliances topped the highest increases recording a gain of 4.0%. In the opposite, Total Maroc dropped by 3.3%, i.e. the strongest decline of this trading session.

MOST ACTIVE (MAD Mn)



LARGEST CAP (MAD Bn)



Volume on the central market reached MAD 118 Mn, of which 41% concerned Addoha and Maroc Telecom.

On the block market, 44,000 CMT shares were traded at unit price of MAD 1,700, i.e. a total volume of MAD 75 Mn.

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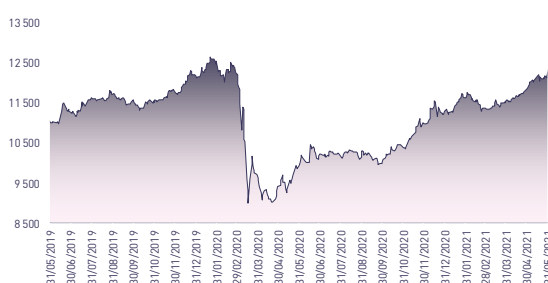
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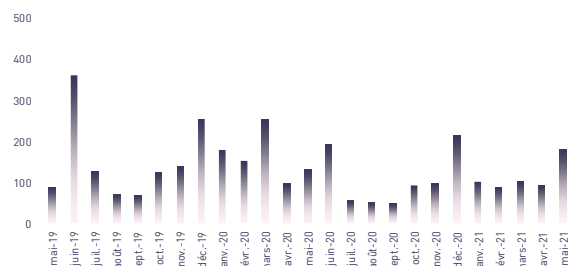
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MASI INDEX EVOLUTION (pts)



ADV- MONTHLY BASIS VOLUME (MAD Mn)



KEY ECONOMIC RELEASES/EVENTS OVER THE WEEK

| Jun. 29th | 2021

The shareholders of Promopharm have decided the distribution of a dividend of MAD 30 per share for the FY 2020.

| Jun. 28th | 2021

AMMC has approved the capital increase of Attijariwafa bank through the optional conversion the FY 2020 dividends into new shares for a total amount of MAD 891,903,291.

| Jun. 28th | 2021

The shareholders of SNEP met for an Ordinary General Meeting on June 24th 2021. This decided to raise the DPS 2020 to MAD 15 against MAD 12 initially.

| Jun. 28th | 2021

Cartier Saada realizes a loss of MAD -16 Mn during FY 2020/2021.



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DAILY STOCK ON JUNE 29th, 2021

29/06/2021	Close	Day	YTD	Max 2021	Min 2021	Quantity	P/E 20R	P/B 20R	D/Y 20R
Addoha	10,48	1,85%	64,01%	11,45	6,08	2 372 529	N.S	0,3	0,0%
AFMA	1 225,0	0,00%	9,77%	1 225,0	1 090,0	1	23,1	19,9	3,8%
Afric Industries	300,00	-1,86%	8,30%	312,00	270,00	279	11,0	1,9	7,3%
Afrikaia Gaz	4 215,0	-1,95%	14,23%	4 300,0	3 829,0	120	22,6	4,6	3,0%
Agma	4 522,0	0,00%	21,66%	4 614,0	3 791,0	0	18,0	8,6	5,2%
Alliances	41,70	3,99%	15,99%	45,50	29,88	12 387	N.S	0,3	0,0%
Aluminium du Maroc	1 440,0	-0,07%	7,06%	1 548,0	1 283,0	6	19,9	1,6	5,6%
Aradei Capital	384,00	-1,27%	-4,00%	401,90	382,15	12 149	N.S	1,1	3,2%
AtlantaSanad	92,0	0,00%	12,20%	98,5	77,0	4 552	11,7	2,7	4,9%
Attijariwafa bank	459,80	-0,26%	8,64%	467,00	415,00	13 822	27,0	2,0	2,4%
Auto Hall	93,3	3,44%	32,34%	95,0	69,5	510	32,6	2,7	3,8%
Auto Nejma	2 002,00	0,00%	0,86%	2 064,00	1 963,00	0	20,0	2,2	3,0%
Balima	83,4	0,00%	1,99%	83,4	81,8	0	13,9	1,2	5,5%
BCP	266,00	-0,37%	6,53%	269,00	244,00	3 513	36,5	1,5	3,0%
BoA	169,5	-0,26%	8,69%	170,0	148,1	222	23,4	1,6	2,9%
BMCI	626,00	-0,03%	-1,88%	732,90	615,00	3	41,6	1,1	6,9%
Cartier Saada	26,6	-1,48%	-11,13%	29,9	25,2	24	N.S	1,4	0,0%
Centrale Danone	558,00	0,00%	8,77%	558,00	480,15	0	N.S	35,3	0,0%
CIH	275,0	-0,36%	7,84%	280,0	254,0	6 800	N.S	1,6	2,9%
Cimar	1 870,00	1,47%	11,38%	1 901,00	1 605,00	306	27,9	6,3	5,3%
CMT	1 700,0	-1,05%	11,99%	1 744,0	1 500,0	759	N.S	4,3	7,1%
Colorado	58,85	1,47%	21,37%	63,44	45,60	1	40,7	2,1	7,1%
Cosumar	273,0	-0,02%	29,91%	293,0	214,0	45	29,3	4,8	2,2%
Crédit du Maroc	445,45	-1,01%	-2,93%	470,00	427,25	0	19,6	0,9	1,0%
CTM	724,9	0,40%	5,64%	743,0	678,0	24	N.S	3,6	0,0%
Dari Couspate	4 620,00	0,00%	-1,68%	4 699,00	4 550,00	0	21,4	4,0	2,6%
Delattre Levivier	37,5	0,00%	7,08%	51,3	36,0	0	N.S	N.S	0,0%
Delta Holding	32,60	0,00%	-6,59%	35,17	31,41	102 988	18,2	1,4	NC
Diac Salaf	26,3	0,00%	0,00%	26,3	26,3	0	N.S	N.S	0,0%
Disway	532,90	-0,36%	23,64%	594,90	427,05	87	11,9	1,5	6,6%
Ennakl	29,5	-1,50%	14,96%	32,9	25,3	1 671	18,9	1,7	7,2%
Eqdom	1 339,00	0,00%	19,55%	1 343,00	1 100,00	0	N.S	1,4	4,9%
Fenie Brossette	82,9	-1,20%	106,71%	83,9	40,1	4 653	N.S	1,2	0,0%
HPS	6 450,00	-2,27%	-0,62%	6 880,00	5 792,00	5	N.S	9,1	0,8%
IAM	137,0	-0,54%	-5,52%	148,9	135,6	166 985	20,1	7,2	2,9%
IB Maroc	31,15	0,00%	9,11%	38,89	28,55	152	N.S	N.S	0,0%
Immorente	97,0	0,00%	3,19%	98,0	91,0	4 687	N.S	1,2	6,2%
Involys	104,05	-2,21%	-11,75%	119,95	103,40	84	N.S	0,4	0,0%
Jet Contractors	250,0	0,81%	23,76%	265,0	196,0	256	N.S	1,0	0,0%
Label Vie	3 950,00	-0,95%	23,44%	4 000,00	3 118,00	376	33,2	5,2	1,5%
LafargeHolcim Maroc	1 830,0	-0,76%	14,38%	1 858,0	1 555,0	5 542	23,3	3,9	2,7%
Lesieur	199,85	1,96%	23,36%	203,80	159,00	52	31,0	3,1	NC
LYDEC	312,4	0,00%	-16,46%	362,0	310,0	0	N.S	1,4	0,0%
M2M Group	840,00	0,00%	23,53%	977,00	680,00	8	N.S	2,9	0,0%
Maghreb Oxygène	192,1	-0,75%	1,11%	196,0	188,0	5	10,5	0,6	2,1%
Maghrébail	804,00	0,00%	-7,90%	889,00	804,00	0	17,3	1,2	3,7%
Managem	1 500,0	-1,96%	30,55%	1 596,0	1 186,0	4 736	N.S	3,0	0,0%
Maroc Leasing	390,20	0,00%	-10,07%	440,00	390,20	0	N.S	1,2	3,1%
Marsa Maroc	245,0	-2,58%	16,67%	258,1	207,0	8 574	36,0	8,6	3,3%
Med Paper	16,00	-2,44%	17,30%	16,40	12,64	398	N.S	N.S	0,0%
Microdata	657,0	0,00%	13,28%	707,1	580,0	27	17,2	6,1	5,0%
Mutandis	257,50	0,96%	18,12%	286,00	215,05	315	25,7	2,0	3,3%
Nexans	142,0	0,00%	5,19%	147,9	122,8	0	6,8	0,4	7,0%
Oulmès	1 150,00	0,00%	-5,66%	1 219,00	1 030,00	53	N.S	3,9	0,0%
Promopharm	910,0	0,00%	28,17%	910,0	710,0	0	15,1	2,4	3,3%
Rebab	98,00	-1,01%	-10,87%	109,95	98,00	3	N.S	0,6	0,0%
RDS	37,4	3,17%	38,52%	38,2	25,0	50 978	N.S	0,2	0,0%
Risma	123,00	1,65%	7,89%	131,95	98,65	19 399	N.S	1,4	0,0%
S2M	207,0	-1,43%	29,38%	230,2	160,0	20	N.S	5,5	0,0%
Saham Assurance	1 250,00	0,00%	-2,19%	1 250,00	1 177,00	0	23,0	1,1	1,6%
Salafin	699,0	-0,14%	45,32%	705,0	500,0	257	N.S	2,3	7,4%
Samir	127,80	0,00%	0,00%	127,80	127,80	0	N.S	N.S	0,0%
SBM	2 650,0	-1,85%	10,46%	2 775,0	2 284,0	3 362	29,5	5,1	4,0%
SMI	2 015,00	0,10%	4,13%	2 419,00	1 900,00	38	34,2	2,6	2,5%
SNEP	759,0	0,26%	63,23%	759,0	464,0	1 901	22,7	2,7	2,0%
Sonasid	608,70	-1,66%	102,90%	625,00	300,00	8 513	N.S	1,3	1,1%
Sothema	4 400,0	0,00%	120,00%	4 400,0	2 000,0	0	33,4	7,9	1,9%
SRM	145,95	0,00%	10,57%	156,00	132,00	2	12,2	0,3	0,0%
Stokvis	12,7	-2,23%	22,92%	14,0	10,3	1 712	N.S	N.S	0,0%
Stroc Industrie	18,70	0,00%	-8,78%	20,50	16,08	0	N.S	N.S	0,0%
TAQA Morocco	1 027,0	-1,15%	12,24%	1 050,0	905,0	6 814	27,5	4,3	3,4%
Timar	131,65	-1,97%	2,05%	139,50	125,00	5	N.S	0,3	0,0%
Total Maroc	1 460,0	-3,31%	21,67%	1 515,0	1 211,0	179	24,9	5,5	3,5%
UNIMER	142,15	-1,97%	-11,71%	161,00	142,15	54	N.S	1,3	1,1%
Wafa Assurance	4 274,0	0,00%	10,44%	4 290,0	3 800,0	0	32,0	2,5	2,3%
Zellidja	81,00	0,00%	9,46%	82,80	74,00	0	N.S	0,9	0,0%
MASI	12 412,0	-0,46%	9,96%	12 565,7	11 215,7	-	23,7	4,3	3,0%

Multiples reflect 2020 recurring results reported to the current stock market capitalization



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2020 FINANCIAL FIGURES

	MAD Mn	Turnover			EBIT			Net Income (Group Share)		
		2020	2019	Change	2020	2019	Change	2020	2019	Change
	Maroc Telecom	36 769	36 517	0,7%	11 598	11 540	0,5%	6 001	6 029	-0,5%
	Cosumar	8 630	8 211	5,1%	1 415	1 455	-2,8%	880	924	-4,8%
	Lesieur Cristal	3 899	3 893	0,2%	287	254	13,0%	178	166	7,2%
	SBM	2 392	2 669	-10,4%	462	582	-20,7%	254	374	-32,0%
Food-processing	Mutandis	1 396	1 462	-4,5%	134	148	-9,5%	80	82	-2,0%
	Dari Couspate	652	604	8,0%	96	87	10,2%	65	60	7,8%
	Unimer	1 001	1 356	-26,2%	26	93	-71,8%	-50	60	MAD -110 Mn
	Oulmès	1 448	1 710	-15,3%	51	79	-34,8%	-42	12	MAD -54 Mn
Banks	Attijariwafa bank	23 858	23 473	1,6%	7 169	10 661	-32,8%	3 627	5 816	-37,6%
	BOA	14 002	13 861	1,0%	2 750	3 599	-23,6%	1 487	1 922	-22,6%
	BCP	19 287	17 816	8,3%	3 128	5 994	-47,8%	1 476	2 999	-50,8%
	BNCI	3 052	3 059	-0,3%	512	973	-47,4%	200	605	-66,9%
	CIH Bank	2 760	2 502	10,3%	217	692	-68,6%	148	426	-65,3%
	Crédit du Maroc	2 381	2 403	-0,9%	425	790	-46,2%	247	509	-51,4%
Insurance	Wafa Assurance	8 374	8 853	-5,4%	704	757	-6,9%	467	649	-28,0%
	Saham Assurance	5 126	5 422	-5,5%	229	608	-62,4%	223	447	-50,0%
	AtlantaSanad	4 993	4 881	2,3%	563	464	21,1%	472	373	26,7%
	AFMA	204	194	5,0%	87	81	8,6%	53	50	6,0%
	AGMA	131	128	2,2%	71	69	3,4%	50	48	4,4%
Building materials	Sonasid	3 153	3 622	-12,9%	-22	22	MAD -44 Mn	-28	-41	MAD +13 Mn
	Delta Holding	2 506	2 953	-15,1%	277	428	-35,2%	157	220	-28,7%
	SNEP	917	944	-2,9%	148	118	25,9%	80	57	40,5%
	Jet Contractors	1 458	1 712	-14,8%	104	245	-57,6%	0	118	-99,8%
	Aluminium du Maroc	753	893	-15,7%	43	60	-28,4%	34	60	-43,9%
	Colorado	462	500	-7,7%	41	63	-34,5%	18	37	-53,3%
	Ciments du Maroc	3 688	3 972	-7,2%	1 349	1 481	-8,9%	967	1 081	-10,5%
	LafargeHolcim Maroc	6 980	7 855	-11,1%	3 076	3 155	-2,5%	1 842	1 701	8,3%
	Addoha	1 173	3 451	-66,0%	-657	611	MAD -1268 Mn	-744	346	MAD -1090 Mn
	RDS	618	1 381	-55,2%	-64	309	MAD -373 Mn	-135	304	MAD -439 Mn
	Alliances	1 270	2 063	-38,4%	-280	112	MAD -392 Mn	-437	74	MAD -511 Mn
Energy	Total Maroc	8 824	12 310	-28,3%	863	847	1,9%	525	600	-12,5%
	Taqi Morocco	7 789	9 118	-14,6%	2 359	2 550	-7,5%	880	1 054	-16,5%
	Afrikaia Gaz	5 716	6 348	-9,9%	893	978	-8,7%	642	699	-8,1%
	Label Vie	11 012	10 396	5,9%	541	466	16,1%	338	312	8,3%
	Auto Hall	3 948	4 424	-10,8%	295	325	-9,2%	144	159	-9,4%
	Auto Nejma	2 216	2 293	-3,4%	172	243	-29,4%	103	159	-35,5%
	Marsa Maroc	2 757	2 909	-5,2%	759	937	-19,0%	499	672	-25,7%
	Managem	4 726	4 553	3,8%	444	-345	MAD +789 Mn	225	-427	MAD +652 Mn
Mining	CMT	430	511	-15,9%	158	227	-30,7%	52	184	-71,6%
	SMI	856	852	0,5%	102	113	-9,7%	97	91	6,6%
	HPS	674	684	-1,4%	121	127	-5,0%	84	94	-10,0%
IT	Disway	1 709	1 623	5,3%	117	105	11,6%	85	68	24,0%
	Microdata	679	665	2,2%	100	91	10,1%	64	59	8,8%
	S2M	222	193	14,8%	-1	3	MAD -4 Mn	-21	-28	MAD +7 Mn
	M2M Group	65	194	-66,5%	-27	66	MAD -92 Mn	-10	35	MAD -45 Mn
	Involys	33	38	-12,4%	3	1	209,6%	0,4	4	-89,4%
	Egdom	506	555	-8,8%	98	233	-57,9%	41	136	-69,9%
Leasing	Salafin	367	422	-13,2%	-8	206	MAD -214 Mn	-16	130	MAD -147 Mn
	Maghrebaile	392	384	2,2%	115	201	-42,6%	64	107	-39,7%
	Maroc Leasing	278	331	-15,9%	43	118	-63,7%	19	72	-73,1%
Others	Risma	503	1 425	-64,7%	-138	264	MAD -402 Mn	-303	140	MAD -433 Mn
	Sothema	1 798	1 686	6,7%	360	329	9,2%	237	220	8,0%
	Promopharm	573	522	9,7%	101	91	11,2%	60	52	15,6%
	CTM	373	655	-43,1%	-76	83	MAD -159 Mn	-88	63	MAD -151 Mn
	Timar	440	497	-11,5%	5	21	-78,9%	-2	6	MAD -8 Mn
	Maghreb Oxygène	248	240	3,3%	18	21	-15,0%	15	15	0,8%
	Nexans Maroc	1 799	1 831	-1,7%	105	80	31,6%	47	25	88,0%
	Immoyente Invest	60	57	4,1%	15	12	27,1%	6	4	53,7%
	Ennakl Automobiles	1 492	1 541	-3,2%	121	132	-8,6%	47	74	-37,1%
	Afric Industries	42	43	-3,2%	11	10	2,3%	8	7	9,5%
	Lydec	7 042	7 461	-5,6%	43	333	-87,0%	-36	169	MAD -205 Mn
	Aradei	271	288	-5,7%	132	329	-59,7%	18	214	-91,8%
	Med Paper	62	84	-26,4%	-4	-1	MAD -4 Mn	-9	-6	MAD -3 Mn
	Fenie Brossette	429	553	-22,4%	-18	-38	MAD +21 Mn	-23	-67	MAD +44 Mn
	IB Maroc.com	11	35	-67,2%	-14	-13	MAD -0,4 Mn	-16	-26	MAD +10 Mn
	Stokvis Nord Afrique	258	325	-20,4%	-3	-12	MAD +21 Mn	-26	-38	MAD +12 Mn
	Stroc Industrie	32	61	-48,0%	-29	-79	MAD +50 Mn	-53	-104	MAD +50 Mn
	Centrale Danone	4 653	4 736	-1,8%	23	-59	MAD +82 Mn	59	-421	MAD +480 Mn
	SRM	248	361	-31,4%	9	14	-36,9%	4	5	-27,2%
	Balima	46	47	-3,2%	14	11	24,5%	11	12	-10,3%
	DLM	191	409	-53,3%	-71	-141	MAD +69 Mn	-66	-60	MAD -6 Mn
	Zellidja	0,1	0,3	-67,0%	-24	-44	MAD +20 Mn	-17	-19	MAD +1,4 Mn
	Rebab Company	0,05	0,09	-50,0%	-0,34	-0,27	MAD -0,07 Mn	-3,9	2,2	MAD -6 Mn



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2020 DIVIDENDS

Stock	DPS 2020	DPS 2019	Change	GM Date	Ex-Dividend Date	Date of payment
Addoha	0	0	-	22/06/2021		
AFMA	47	50	-6%	08/06/2021		
Afric Industries	22	20	10%	25/05/2021	06/07/2021	15/07/2021
Afriquia Gaz	125	125	0%	24/03/2021		
Agma Lahlou-Tazi	235	225	4%	28/05/2021		27/07/2021
Alliances	0	0		25/06/2021		
ALM	80	70	14%	03/06/2021	21/06/2021	30/06/2021
Aradei	4 (Ordinary DPS) 8,35 (Extraordinary DPS)	15,5	-20%	06/05/2021	03/06/2021	14/06/2021
AtlantaSanad	4,5	3,3	36%	20/05/2021	09/06/2021	18/06/2021
Attijariwafa bank	11	13,5 (Extraordinay DPS)	-19%	27/05/2021		
Auto Hall	3,5	3,5	0%	25/05/2021	17/06/2021	28/06/2021
Auto Nejma	60	94	-36%	20/05/2021	21/06/2021	30/06/2021
Balima	4,6	4,6	0%	29/06/2021		
BCP	8	8	0%	24/06/2021		
BoA	5	5		29/06/2021		
BMCI	43	0	-	07/05/2021	20/05/2021	31/05/2021
Cartier Saada	0	0	-			
CDM	4,55	18,7	-76%	09/06/2021		08/07/2021
Centrale Danone	0	0	-	16/06/2021		
CIH	8	14	-43%	16/06/2021		01/07/2021
Cimar	90 (Ordinary DPS) 10 (Extraordinary DPS)	85 (Ordinary DPS) 15 (Extraordinary DPS)	-10%	28/05/2021	06/07/2021	15/07/2021
CMT	120	0	-	28/06/2021		08/09/2021
Colorado	1,45 (Ordinary DPS) 2,7 (Extraordinary DPS)	0	-	27/04/2021	18/05/2021	27/05/2021
Cosumar	6	7	-14%	03/06/2021	07/07/2021	16/07/2021
CTM	0	0	-	08/06/2021		
Dari Couspate	120	95	26%	29/06/2021		28/07/2021
Delta Holding	NC	0	-	18/05/2021		
Disway	35	28	25%	18/05/2021	24/06/2021	05/07/2021
DLM	0	0	-	29/06/2021		
Ennakl	1,83	0,79	132%	17/05/2021	16/06/2021	25/06/2021
Eqdom	65	0	-	27/05/2021	18/06/2021	29/06/2021
Fenie Brossette	0	0	-	28/06/2021		
HPS	50	0	-	28/06/2021		30/07/2021
IB Maroc	0	0	-	30/06/2021		
Immorente	6	6,5	-8%	13/04/2021		01/12/2021
Involys	0	0	-	25/06/2021		
Jet Contractors	0	0	-	31/05/2021		
Label Vie	59,88	56	6%	25/06/2021		
LafargeHolcim Maroc	50	32	56%	15/04/2021	03/05/2021	12/05/2021
Lesieur Cristal	NC	3	-	18/05/2021		
Lydec	0	0		28/06/2021		
M2M	0	0		29/06/2021		
Maghreb Oxygène	4	4	0%	25/03/2021	08/04/2021	19/04/2021
Maghrebail	30	50	-40%	27/04/2021	01/07/2021	12/07/2021
Managem	0	0	-	27/05/2021		
Maroc Leasing	12	0	-	28/06/2021		24/09/2021
Maroc Telecom	4,01	5,54	-28%	30/04/2021		
Marsa Maroc	8	9,7	-18%	30/06/2021		05/08/2021
Med Paper	0	0	-	25/06/2021		
Microdata	33	30	10%	23/06/2021		22/07/2021
Mutandis	8,5	8,5	0%	01/04/2021	23/06/2021	02/07/2021
Nexans	10	5	100%	28/06/2021		23/07/2021
Oulmès	0	0	-	04/05/2021		
Promopharm	30	0	-	24/06/2021		26/07/2021
RDS	0	0	-	27/05/2021		
Rebab Company	0	0	-	30/06/2021		
Risma	0	0		29/06/2021		
S2M	0	0		30/06/2021		
Saham Assurance	20	30	-33%	10/05/2021		01/06/2021
Salafin		22 (Ordinary DPS)	-	11/06/2021		
	52 (Extraordinary DPS)	22 (Extraordinary DPS)	136%	30/06/2021		
SBM	106	136	-22%	30/04/2021	24/05/2021	02/06/2021
SMI	50	0	-	27/05/2021	22/06/2021	01/07/2021
SNEP	15	0	-	24/06/2021		
Sonasid	7	0	-	08/06/2021	22/06/2021	01/07/2021
Sothema	84	67	25%	26/05/2021		
SRM	0	0		17/06/2021		
Stokvis	0	0		17/06/2021		
Stroc Industrie	0	0	-	03/06/2021		
Taqa Morocco	35	36	-3%	07/06/2021		23/07/2021
Timar	0	0	-	26/05/2021		
Total Maroc	50,39	56	-10%	03/06/2021	21/06/2021	30/06/2021
Unimer	1,5	3,0	-50%	24/06/2021		01/09/2021
Wafa Assurance	100	120	-17%	04/05/2021	10/06/2021	21/06/2021
Zellidja	0	0	-	30/06/2021		

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