THE MORNING BRIEF

Attijari Global Research

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FINANCIAL MARKET HEADLINES

| MOROCCO | WAFA ASSURANCE | Official launch of the Egyptian subsidiary Wafa Life Insurance Egypt

According to the press, the official launch of Wafa Life Insurance Egypt, the Egyptian subsidiary of Wafa Assurance, will be on July 14th 2021. Recall that it had obtained in August 2020 approval from the Financial Regulatory Authority (FRA), to operate in the Long-term Health and Life branches in Egypt.

ECONOMIC HEADLINES

| MOROCCO | OFFICIAL RESERVE ASSETS | An increase of 3.5% y-o-y as of July 2nd 2021

As of July 2nd 2021, Morocco's Official Reserve Assets (AOR) reached MAD 301.2 Bn. These increased by 3.5% year-on-year and 0.1% compared to the previous week.

| GABON | BUILDING MATERIALS | Sector's revenue down 52% in Q1 2021

In Q1 2021, the revenue of the building materials' sector in Gabon amounted to FCFA 8.9 Bn against FCFA 18.5 Bn in Q1 2020, i.e. a decline of 51.8% year-on-year. This decrease is explained by the negative repercussions of the Covid-19 health crisis, which led to the slowdown of several sites and the difficulties of supplying the materials necessary for works construction.