

THE MORNING BRIEF



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Global Research

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FINANCIAL MARKET HEADLINES

| MOROCCO | BOA | Issuance of a subordinated bond loan for an amount of MAD 1 Bn

The AMMC approved, on June 16th 2022, the information prospectus related to BoA's subordinated bond issuance for an amount of MAD 1 Bn with a 10-year maturity . The risk premium ranges from 70 BPS to 85 BPS while the subscription period is scheduled from June 23rd to June 27th 2022 included.

| MOROCCO | DISWAY | Signing of a partnership agreement with GCN Group

In a press release, Disway announces the signing of a partnership agreement with Global Channel Network. This strategic partnership will enable Disway to develop competitive advantages and strengthen its position within the Moroccan market, related to the wholesale distribution of computer and telecom equipment.

As part of this partnership, GCN Group will work in close collaboration with Disway, in order to support it in its digital transformation through the implementation of the KATY platform, with the aim of digitizing and automating all value chain of its IT distribution network.



ECONOMIC HEADLINES

| WAEMU | GDP | A growth rate of 5.6% in Q1 2022

According to the Central Bank of West African States (BCEAO), the economic activity within the WAEMU region recorded a growth of 5.6% year-on-year in Q1 2022. This results from the dynamics observed in the three sectors: tertiary (+6.8%), secondary (+5.4%) and primary (+2.5%).