

ECONOMIC HEADLINES

| MOROCCO | GDP | A growth rate of 0.3% in Q1 2022

According to HCP, the growth rate of the Moroccan economy stands at 0.3% in Q1 2022 against 2.0% during the same period of the previous year. This is due to the increase of non-agricultural activities by 2.5% and the decrease in agricultural activities by 14.3%.

| CÔTE D'IVOIRE | RATING | Moody's Investors Service affirmed "Ba3" LT foreign currency credit rating

As of June 27th 2022, Moody's Investors Service affirmed the "Ba3" LT- foreign currency credit rating of Cote d'Ivoire. At the same time, the rating agency revised the growth outlook from stable to positive.