

FTSE CSE Morocco Index Series

Data as at: 31 August 2020

FTSE Group and Casablanca Stock Exchange launched the FTSE CSE Morocco Index series which is designed to represent the performance of the most liquid stocks trading on the Casablanca Stock Exchange, providing investors with a comprehensive and complementary set of indices which measure the performance of the major capital and industry segments of the Moroccan stock market.

The series comprises the tradable FTSE CSE Morocco 15 Index, consisting of the top 15 stock trading on the Casablanca Stock Exchange, ranked by gross market capitalization, and the FTSE CSE Morocco All-Liquid Index, a real-time, benchmark index which captures the performance of all liquid stocks trading on the Casablanca Stock Exchange and is available as an end of day product.

Stocks are screened on the basis of free-float and liquidity and are ranked on the basis of market capitalization. The Casablanca Stock Exchange, established in 1929, is one of Africa's oldest stock markets and is one of the largest African exchanges, in terms of market capitalization.

5-Year Performance - Total Return



Performance and Volatility - Total Return

Index (USD)	Return %						Return pa %*		Volatility %**		
	3M	6M	YTD	12M	3YR	5YR	3YR	5YR	1YR	3YR	5YR
FTSE CSE Morocco 15	12.2	-9.7	-10.5	-6.6	-14.6	39.5	-5.1	6.9	22.6	21.4	19.3
FTSE CSE Morocco All-Liquid	13.2	-9.2	-10.1	-5.9	-6.0	42.1	-2.0	7.3	21.7	20.9	18.3
FTSE Emerging	19.7	10.5	0.1	13.4	11.2	52.5	3.6	8.8	22.6	20.3	17.4
FTSE All-World	15.3	15.4	4.9	17.1	31.1	66.6	9.5	10.7	26.3	18.4	14.6
FTSE Middle East & Africa	10.9	-1.2	-14.6	-7.0	-11.3	-6.4	-3.9	-1.3	25.9	25.6	20.6

* Compound annual returns measured over 3 and 5 years respectively

** Volatility – 1YR based on 12 months daily data. 3YR based on weekly data (Wednesday to Wednesday). 5YR based on monthly data

FEATURES

Coverage

The FTSE CSE Morocco Index Series comprises the FTSE CSE Morocco All-Liquid Index and the FTSE CSE Morocco 15 Index.

Objective

The indices are designed for the creation of index tracking funds, derivatives and as a performance benchmark.

Investability

Stocks are selected and weighted to ensure that the index is investable.

Liquidity

Stocks are screened to ensure that the index is tradable.

Transparency

Index rules are freely available on the FTSE website.

Availability

The indices are calculated based on price and total return methodologies, both real time and end-of-day.

Industry Classification Benchmark

Index constituents are categorized in accordance with the Industry Classification Benchmark (ICB), the global standard for industry sector analysis.

Year-on-Year Performance - Total Return

Index % (USD)	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
FTSE CSE Morocco 15	31.5	-1.4	-7.8	-0.8	-5.1	-19.2	47.7	21.1	-10.5	8.8
FTSE CSE Morocco All-Liquid	15.0	-11.2	-11.6	6.6	-2.0	-11.6	35.8	19.2	-6.8	11.5
FTSE Emerging	19.8	-19.0	17.9	-3.5	1.6	-15.2	13.5	32.5	-13.0	20.6
FTSE All-World	13.2	-7.3	17.1	23.3	4.8	-1.7	8.6	24.6	-9.1	27.2
FTSE Middle East & Africa	26.8	-19.1	17.6	0.8	8.6	-17.4	8.6	23.0	-16.2	11.7

Return/Risk Ratio and Drawdown - Total Return

Index (USD)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE CSE Morocco 15	-0.3	-0.2	0.4	0.1	-33.3	-38.8	-38.8	-39.4
FTSE CSE Morocco All-Liquid	-0.3	-0.1	0.4	0.1	-33.3	-35.2	-35.2	-35.2
FTSE Emerging	0.6	0.2	0.5	0.2	-33.4	-35.1	-35.1	-35.7
FTSE All-World	0.6	0.5	0.7	0.7	-33.7	-33.7	-33.7	-33.7
FTSE Middle East & Africa	-0.3	-0.1	-0.1	0.1	-38.2	-46.3	-46.3	-46.3

Return/Risk Ratio – based on compound annual returns and volatility in Performance and Volatility table
 Drawdown - based on daily data

Top 5 Constituents - FTSE CSE Morocco All-Liquid Index

Constituent	ICB Sector	Net MCap (USDm)	Wgt %
Itissalat Al Maghrib Ste SA	Mobile Telecommunications	3,493	26.88
Attijariwafa Bank	Banks	2,236	17.20
Banque Populaire	Banks	1,237	9.51
LafargeHolcim Maroc SA	Construction & Materials	938	7.22
Ciments du Maroc	Construction & Materials	831	6.39
Totals		8,734	67.20

ICB Industry Breakdown

ICB Code	ICB Industry	FTSE CSE Morocco 15			FTSE CSE Morocco All-Liquid		
		No. of Cons	Net MCap (USDm)	Wgt %	No. of Cons	Net MCap (USDm)	Wgt %
0001	Oil & Gas	1	131	4.19	1	131	1.01
1000	Basic Materials	3	154	4.91	5	336	2.59
2000	Industrials	1	311	9.93	6	2,231	17.17
3000	Consumer Goods	2	509	16.25	2	798	6.14
5000	Consumer Services	1	275	8.78	2	295	2.27
6000	Telecommunications	1	486	15.50	1	3,493	26.88
7000	Utilities	-	-	-	1	322	2.48
8000	Financials	5	1,105	35.25	11	5,128	39.46
9000	Technology	1	162	5.18	6	262	2.01
Totals		15	3,135	100.00	35	12,997	100.00

Index Characteristics

Attributes	FTSE CSE Morocco 15	FTSE CSE Morocco All-Liquid
Number of constituents	15	35
Net MCap (USDm)	3,135	12,997
Dividend Yield %	2.65	2.57
Constituent Sizes (Net MCap USDm)		
Average	209	371
Largest	486	3,493
Smallest	18	0
Median	162	102
Weight of Largest Constituent (%)	15.50	26.88
Top 10 Holdings (% Index MCap)	93.88	85.95

INFORMATION

Index Universe

Casablanca Stock Exchange

Index Launch

29th November 2010

Base Date

30th June 2010

Base Value

10000

Investability Screen

Free-float adjusted and liquidity screened

Index Calculation

Real-time and end-of-day index available

End-of-Day Distribution

Via FTP and email

Currency

USD, EUR, MAD

Review Dates

June, December

History

29th June 2007 onwards

Casablanca Stock Exchange

www.casablanca-bourse.com



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