

FTSE CSE Morocco Index Series

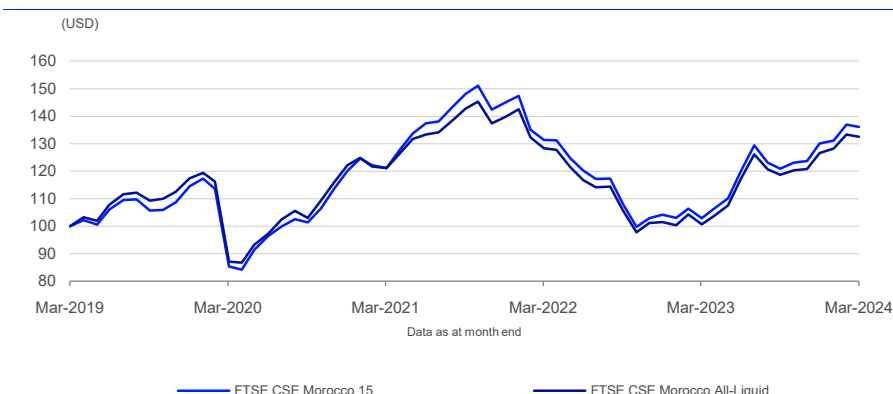
Data as at: 29 March 2024

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	4.7	12.6	4.7	32.3	12.4	36.2	4.0	6.4	11.4	14.6	19.1
FTSE CSE Morocco All-Liquid	4.6	11.6	4.6	31.6	9.4	32.5	3.0	5.8	11.2	14.0	18.7
FTSE Emerging	2.4	9.2	2.4	8.5	-9.6	17.2	-3.3	3.2	11.2	15.6	18.2
FTSE All-World	8.1	20.1	8.1	23.6	23.8	71.6	7.4	11.4	9.6	15.2	17.7
FTSE Middle East & Africa	1.1	7.8	1.1	7.4	11.6	27.9	3.7	5.1	10.7	13.2	19.2

* 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)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
FTSE CSE Morocco 15	-5.1	-19.2	47.7	21.1	-10.5	8.8	4.8	20.7	-28.1	24.8
FTSE CSE Morocco All-Liquid	-2.0	-11.6	35.8	19.2	-6.8	11.5	4.0	14.4	-27.4	24.8
FTSE Emerging	1.6	-15.2	13.5	32.5	-13.0	20.6	15.5	0.1	-16.9	9.1
FTSE All-World	4.8	-1.7	8.6	24.6	-9.1	27.2	16.6	18.9	-17.7	22.6
FTSE Middle East & Africa	8.6	-17.4	8.6	23.0	-16.2	11.7	-2.9	24.7	-5.5	4.1

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	2.7	0.3	0.3	0.2	-9.5	-37.7	-37.7	-38.8
FTSE CSE Morocco All-Liquid	2.7	0.2	0.3	0.3	-9.0	-36.5	-36.5	-36.5
FTSE Emerging	0.8	-0.2	0.2	0.2	-11.3	-32.9	-34.8	-35.7
FTSE All-World	2.6	0.5	0.6	0.6	-10.4	-26.0	-33.7	-33.7
FTSE Middle East & Africa	0.7	0.3	0.3	0.1	-14.4	-27.3	-38.9	-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 %
Attijariwafa Bank	Banks	2,960	19.66
Itissalat Al Maghrib Ste SA	Telecommunications Service Providers	2,287	15.19
Centrale Populaire Banque	Banks	1,476	9.80
LafargeHolcim Maroc SA	Construction and Materials	1,202	7.98
Bank Of Africa	Banks	1,118	7.42
Totals		9,042	60.06

ICB Industry Breakdown

		FTSE CSE Morocco 15			FTSE CSE Morocco All-Liquid		
ICB Code	ICB Industry	No. of Cons	Net MCap (USDm)	Wgt %	No. of Cons	Net MCap (USDm)	Wgt %
10	Technology	-	-	-	1	85	0.57
15	Telecommunications	1	1,210	14.29	1	2,287	15.19
20	Health Care	1	314	3.71	1	314	2.09
30	Financials	4	3,201	37.78	7	6,367	42.29
35	Real Estate	1	307	3.62	4	533	3.54
40	Consumer Discretionary	-	-	-	3	148	0.98
45	Consumer Staples	2	960	11.33	3	1,199	7.96
50	Industrials	4	2,027	23.93	9	3,399	22.57
55	Basic Materials	2	453	5.35	5	537	3.57
60	Energy	-	-	-	1	187	1.24
Totals		15	8,472	100.00	35	15,056	100.00

Index Characteristics

Attributes	FTSE CSE Morocco 15	FTSE CSE Morocco All-Liquid
Number of constituents	15	35
Net MCap (USDm)	8,472	15,056
Dividend Yield %	2.48	2.70
Constituent Sizes (Net MCap USDm)		
Average	565	430
Largest	1,273	2,960
Smallest	101	2
Median	396	166
Weight of Largest Constituent (%)	15.03	19.66
Top 10 Holdings (% Index MCap)	87.61	79.93

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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