

FLASH ANALYTICS REPORT

January 2020

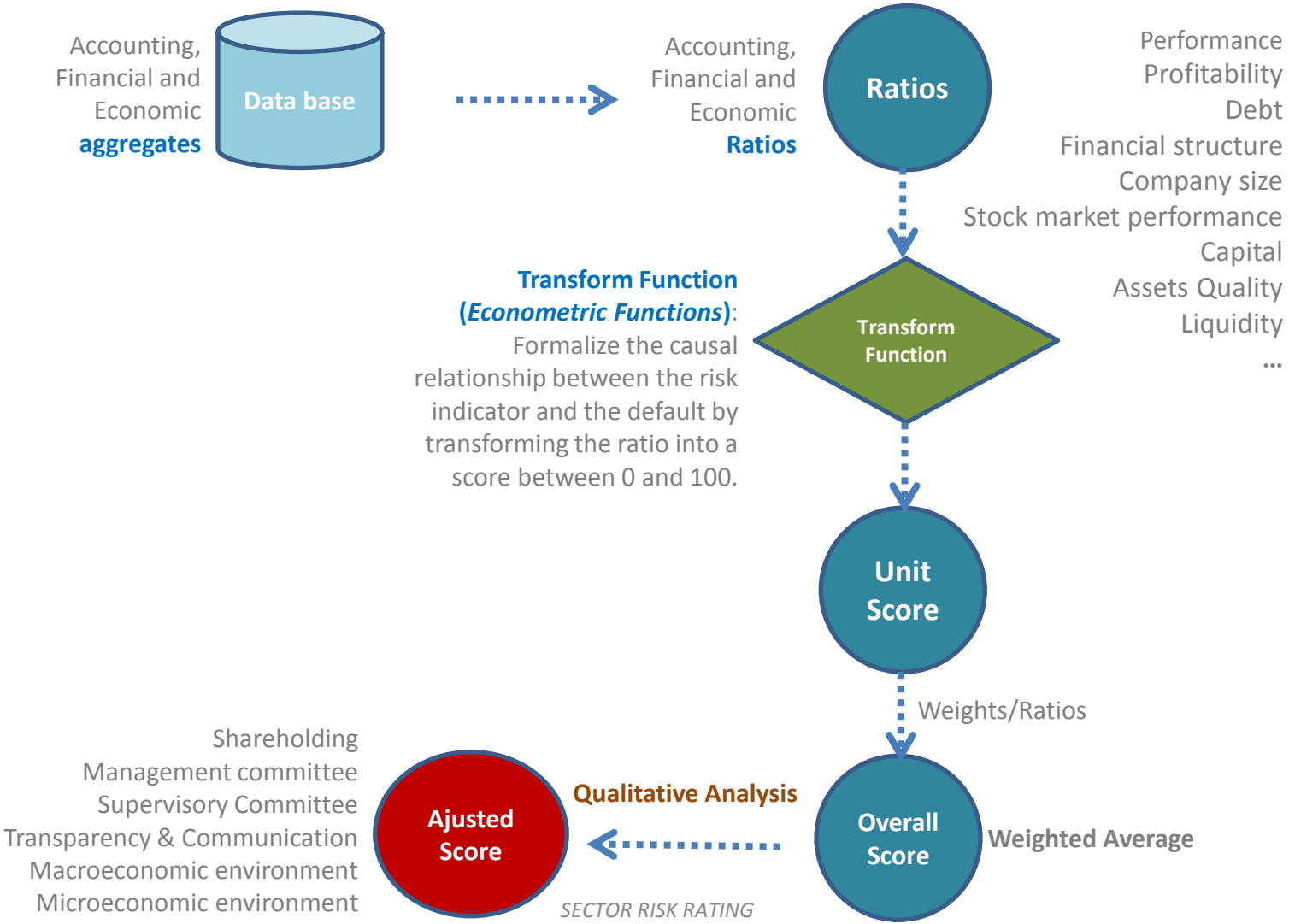
SECTOR RISK RATING

Microeconomic approach

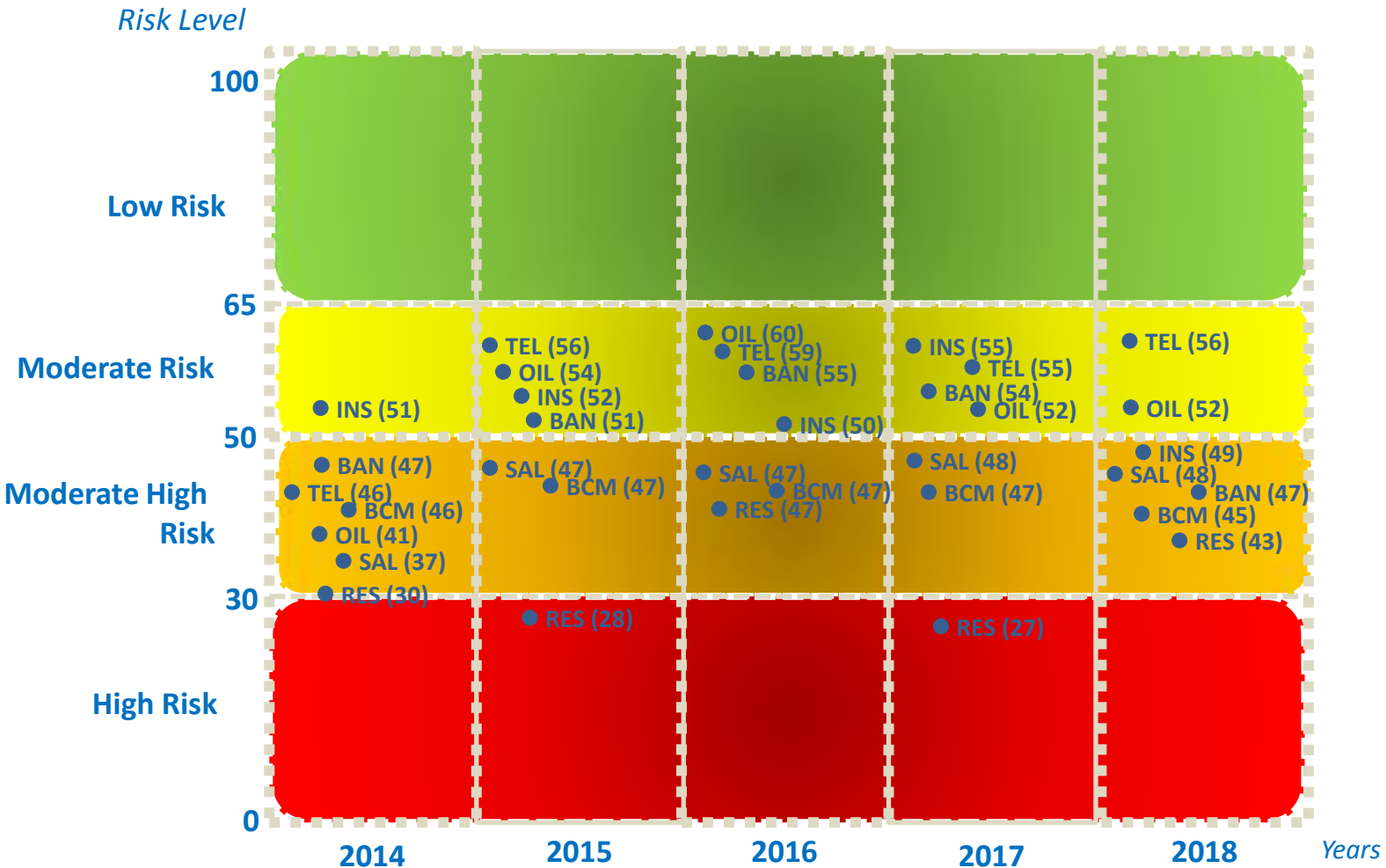
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METHODOLOGY: Sector risk rating

- Each sector is evaluated by a score from 0 to 100.
- Sectorial score is an average of the main companies scores operating in the same sector.
- Score by company is calculated according to the **following model**:



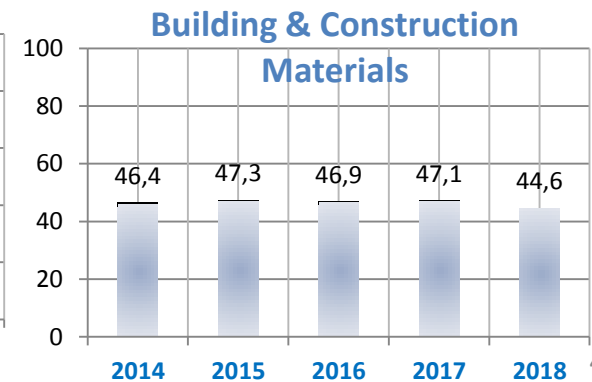
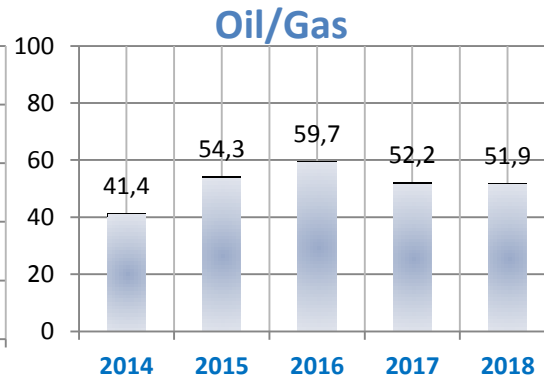
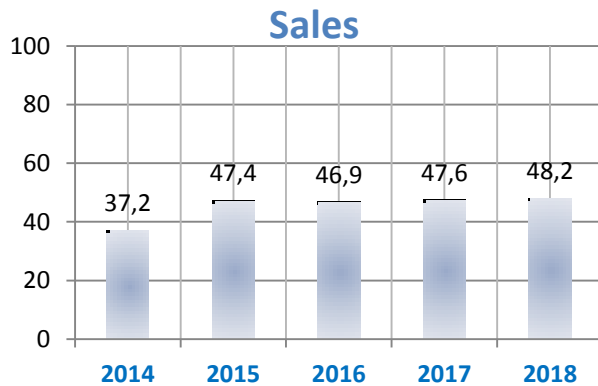
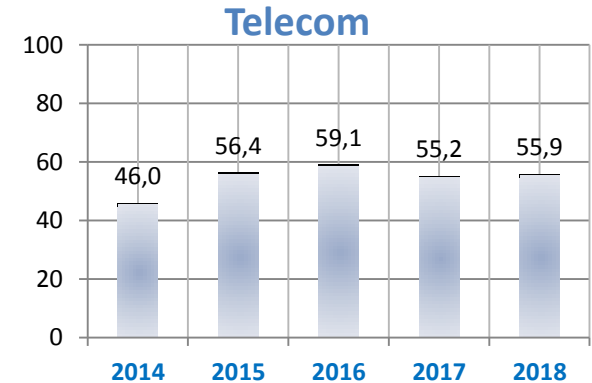
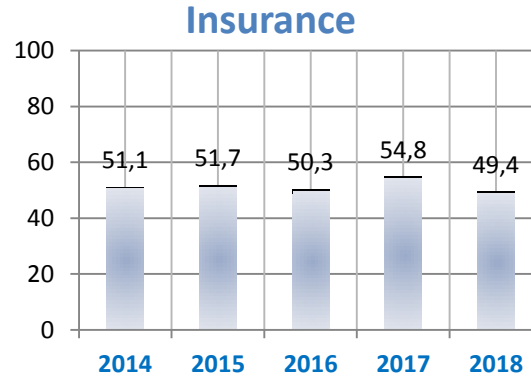
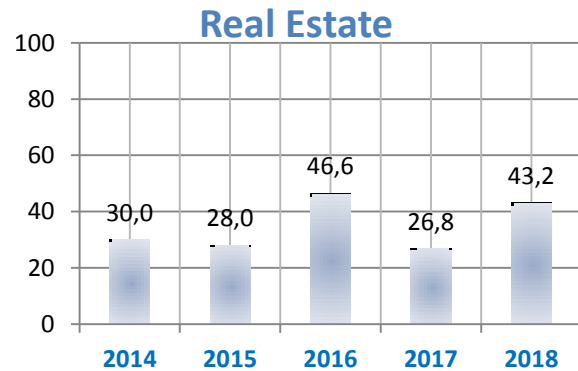
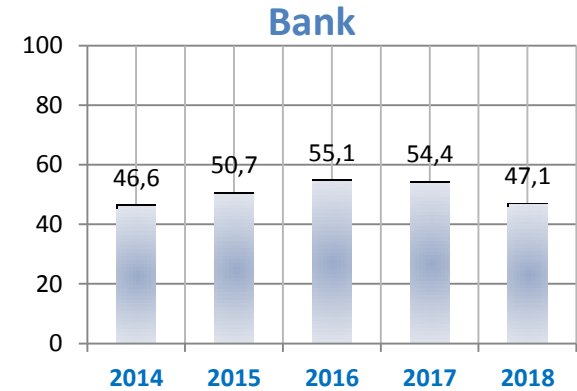
Sector Risk Rating map: Kingdom of Morocco



❖ **Legend:** **BAN:** Bank; **RES:** Real Estate; **INS:** Insurance; **TEL:** Telecom; **SAL:** Sales; **OIL:** Oil/Gas; **BCM:** Building & Construction Materials.

Sector Risk Rating: *Kingdom of Morocco*

Sector	CODE	2014	2015	2016	2017	2018
Bank	BAN	46,6	50,7	55,1	54,4	47,1
Real Estate	RES	30,0	28,0	46,6	26,8	43,2
Insurance	INS	51,1	51,7	50,3	54,8	49,4
Telecom	TEL	46,0	56,4	59,1	55,2	55,9
Sales	SAL	37,2	47,4	46,9	47,6	48,2
Oil/Gas	OIL	41,4	54,3	59,7	52,2	51,9
Building & Construction materials	BCM	46,4	47,3	46,9	47,1	44,6



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