



PRESS RELEASE

62nd BI-ANNUAL MEETING OF SADC STOCK EXCHANGES

The Zimbabwe Stock Exchange (ZSE) hosted the 62nd CoSSE Bi-Annual Meeting on 11 April 2023, chaired by the Chairperson of CoSSE, CEO of Botswana Stock Exchange, and the President of ASEA, Mr. Thapelo Tsheole. Following the meeting, CoSSE members participated in the 11th Building African Financial Markets (BAFM) Seminar on April 12 - 14, 2023 at Elephant Hills Resort, Victoria Falls, Zimbabwe.

There were 12 CoSSE Member Exchanges in attendance, including Botswana Stock Exchange, Zimbabwe Stock Exchange, Mozambique Stock Exchange, Malawi Stock Exchange, Eswatini Stock Exchange, Lusaka Stock Exchange, Maseru Securities Market of Lesotho, Stock Exchange of Mauritius, Namibian Stock Exchange, Johannesburg Stock Exchange, BODIVA, and FINSEC. The SADC Secretariat's Mr. Hamilton Thomas and FSD Africa's Mr. Vimal Parmer, were also present as guest speakers.

During the 62nd Meeting, the Member Stock Exchanges represented by their CEOs or Executive Management deliberated on among others, operational and regulatory issues as well as salient strategic initiatives related to the SADC capital markets. This included progress updates and discussions on the Macroeconomic Convergence and Financial Integration project funded by AFDB, the SADC Green Bond Programme funded by FSD, and the SADC-EU Support for Improving Business Environment (SIBE) Project.

In order to respond to the current market needs of the region, CoSSE reflected on the challenges faced, lessons learnt, and areas of improvement in realizing the committee's 5-year strategic plan. The reflections emphasized among others, the need for a harmonized securities market environment, and the promotion of climate change mitigation and resilience/adaptation investments within the SADC region.

The subsequent 11th ASEA BAFM Seminar convened under the theme "Managing Risk in Turbulent Times", sought to build capacity of market players empowering them to effectively address existing and emerging risks and opportunities facing African financial markets. The seminar featured industry experts and leaders across the continent as well as key stakeholders in the development of African financial markets.

In their opening remarks, the ZSE Board Chairperson, Mrs. Caroline Sandura, ZSE CEO, Mr. Justin Bgoni, ASEA President, Mr. Thapelo Tsheole, and the Permanent Secretary in the Ministry of Finance and Economic Development of Zimbabwe, Dr. J. Kateera, mutually emphasized the significance of harmonizing our capital markets through Public-Private Partnerships (PPP) to mobilize resources for regional projects.

In closing, speakers cited a quote from His Excellency, Emmerson Mnangagwa, the President of Zimbabwe, and urged capital market players to build and develop the region`s capital markets "brick by brick, stone upon stone" in order to support a robust and sustainable economy in the region.

CoSSE is made up of 14 Stock Exchanges in SADC, operating in 13 SADC member states.

MEMBERS OF CoSSE

- Stock Exchange of Angola (BODIVA)
- Botswana Stock Exchange (BSE)
- Stock Exchange of Mozambique (BVM)
- Dar es Salaam Stock Exchange (DSE)
- Eswatini Stock Exchange (ESE)
- Financial Securities Exchange (FINSEC)
- Johannesburg Stock Exchange (JSE)
- Lusaka Stock Exchange (LuSE)
- Seychelles Stock Exchange (MERJ)
- Malawi Stock Exchange (MSE)
- Maseru Securities Exchange (MSM)
- Namibian Stock Exchange (NSX)
- Stock Exchange of Mauritius (SEM)
- Zimbabwe Stock Exchange (ZSE)

For more information about CoSSE, visit our website at www.cosse.africa, or contact the Secretariat via telephone at +267 3674421, or email us at cossesecretariat@bse.co.bw.

