



ASEA and FSD Africa sign pact to promote the development of African capital markets

Nairobi, 30th June 2017: The African Securities Exchange Association (“ASEA” or “the Association”) has signed a three year Cooperation Agreement with Financial Sector Deepening Africa (FSD Africa). The Agreement is in respect of FSD Africa extending technical assistance to ASEA to the amount of GBP 160,000 to the Association with the main objectives of; (i) supporting the organization of the Annual ASEA Flagship Conference; and (ii) enhancing the quality of data and statistics on the ASEA website portal. Through this technical assistance programme, ASEA and FSD Africa are working together to promote the sustainable development of Africa’s capital markets by encouraging inflows of long-term finance into Africa’s capital markets, and providing a spur to economic growth as those capital flows are invested in the real economy .

The Annual ASEA Conference is the flagship forum by the Association which brings together key decision makers in the African financial market to discuss and suggest possible ways of advancing the continent’s socio-economic transformation through the capital markets. FSD Africa will leverage its capital markets partnerships to share emerging insights, knowledge, and best practices in the capital markets at the annual conference.

As an authoritative information portal on African markets, ASEA will collaborate with FSD Africa to strengthen ASEA’s position by enriching the information portal on ASEA’s website to provide the information that local and international investors need to make investment decisions. Better availability of information on African exchanges is expected to increase investor interest and confidence in Africa’s capital markets and result in more transactions.

The Cooperation Agreement was signed in Nairobi at the ASEA Secretariat’s premises at the Nairobi Securities Exchange. Mr. Oscar N. Onyema, OON, the President of ASEA, noted that; *“ASEA was established to showcase the prominence of Exchanges in societal transformation and as enablers of inclusive economic growth in Africa; and today we have yet again taken a significant step forward by partnering with FSD Africa. This cooperation will indeed build awareness of African markets.”*

Mr. Mark Napier, the Director of FSD Africa said: *“We firmly believe that capital markets can play a critical role in reducing poverty and strengthening financial inclusion, as well as stimulating economic transformation. ASEA, with its pan-African reach, is an excellent partner for us as we continue to implement our broad-ranging strategy for capital market development in Africa.”*

Notes to Editors

About ASEA

The African Securities Exchanges Association is the Premier Association of the twenty-seven (27) securities exchanges in Africa who have come together with the aim of developing Member Exchanges and providing a platform for networking. ASEA was established in 1993 and works closely with its Members to unlock the potential of the African Capital Markets.

Vision

“To enable African Securities Exchanges to be key significant drivers of the economic and societal transformation of the year 2025.”

Mission

1. To provide a forum for mutual communication, exchange of information, co-operation and technical assistance among its members;
2. To facilitate the process of financial integration within the region for the effective mobilization of capital to accelerate economic development of Africa.

About FSD Africa

FSD Africa is a non-profit company funded by the [UK Government](#) which aims to increase prosperity, create jobs and reduce poverty by bringing about a transformation in financial markets in SSA and in the economies, they serve. It provides know-how and capital to champions of change whose ideas, influence and actions will make finance more useful to African businesses and households.

Through access to finance initiatives, it seeks to build financial inclusion. Through capital market development, it looks to promote economic growth and increase investment. As a regional programme, it seeks to encourage collaboration, knowledge transfer and market-building activities – especially in fragile states. Where there are opportunities to drive financial market transformation more quickly and intensively through capital investment, FSD Africa will deploy equity, loans or guarantees as the situation requires.

For more information about FSD Africa’s activities and current updates follow our social media platforms:

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