



PRESS RELEASE

The African Securities Exchanges Hosts the 11th Building African Financial Markets Seminar in Victoria Falls, Zimbabwe

Victoria Falls, April 18th 2023- The Zimbabwe Stock Exchange (ZSE) held the closing ceremony of the 11th Building African Financial Markets (BAFM) Seminar on **13th April 2023**. The opening ceremony was officiated by Commissioner, Yona Banda, Chairperson of Securities and Exchange Commission of Zimbabwe.

The BAFM Seminar is a capacity building initiative by the African Securities Exchange Association (ASEA) designed to promote growth in African financial markets, and is an opportunity to enhance the capacity of African exchanges to compete effectively on the global stage.

The two day seminar running under the theme, ***Managing Risks in Turbulent Times*** attracted over 150 delegates from over 28 stock exchanges across Africa.

Speaking during the seminar Commissioner, Yona Banda, Chairperson, Securities and Exchange Commission of Zimbabwe noted that ; *"The capital market is a key pillar in our economy and I applaud the leading role capital market operators have played in promoting asset ownership and wealth creation amongst entrepreneurs.*

I am pleased to know that the topics covered in this seminar, which includes Financial risks, climate risks, technology risk, Market Innovation, Regulatory Technology, climate finance solutions and Market Integration amongst others are some of the most topical issues today affecting market growth in Africa".

Mr. Thapelo Thseole, President of the African Securities Exchange Association (ASEA) and CEO of the Botswana Stock Exchange noted that; *"The BAFM is at the crux of ASEA's aspirations to promote market development via capacity building and training for member Exchanges. In line with this ASEA continues to seek out partnerships with global institutions to align itself and member exchanges with highest global standards".*

Reiterating those remarks, The ZSE Chief Executive Officer Justin Bgoni said; *"The ZSE is honored to host and be part of this seminar because building African financial markets through capacity building and knowledge sharing to promote and facilitate innovative initiatives is a strategic priority for the ZSE".*

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NOTES TO THE EDITOR

About ASEA

The African Securities Exchanges Association (ASEA) is the Premier Association of Securities Exchanges in Africa that have come together with the aim of developing Member Exchanges and providing a platform for networking.

Its mission is to engage African capital markets ecosystems in order to foster capital mobilization, promote sustainability and enhance financial inclusion for the benefit of Africa's economic development.

Established in 1993 the association works closely with Member Exchanges to unlock the potential of African Capital Markets and the African economies in the following ways:

1. Enhancing the visibility of ASEA members at the international level with a view to attracting capital inflows to African Capital Markets;

2. Provide an authoritative information portal on African public markets and provide aggregated statistics and information on African Exchanges;
3. Being a powerful lobbying and advocacy voice for Member Exchanges;
4. Promoting market development among Member Exchanges;
5. Promoting Capacity Building and Training for Member Exchanges; and
6. Initiating Strategic Alliances on behalf of Member Exchanges.

About BAFM

The Building African Financial Markets (BAFM) Seminar is an annual capacity-building program initiated by The African Securities Exchanges Association (ASEA), designed to promote growth in African Financial Markets and an opportunity to enhance the capacity of African exchanges to compete globally.

About Zimbabwe Stock Exchange

The Zimbabwe Stock Exchange Limited ('ZSE') is a licensed securities exchange in terms of the Securities and Exchange Act (24:25). Its core mandate is to facilitate long term capital raising through listing of securities as well as offering secondary market securities trading and issuer regulation services. Dating back to 1894, the ZSE has evolved to be one of the longest established capital raising platforms in Africa.

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