



Global Compact
Network Kenya



International
Finance Corporation
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Nairobi, March 8, 2019 - In commemoration of the 2019 International Women’s Day, the Nairobi Securities Exchange (NSE) has today joined other stock Exchanges globally to *Ring the Bell for Gender Equality*.

The event held in partnership with IFC, UN Sustainable Stock Exchanges (SSE) Initiative, UN Global Compact and UN Women is aimed at raising awareness of the fundamental importance of gender equality to both business growth and sustainable economic development.

Speaking during the event, Mr. Geoffrey Odundo, NSE Chief Executive noted, *“The NSE is keen and committed to enhancing and spearheading gender equality for growth and development of various enterprises in Kenya. We will work with various market players to ensure highest levels of gender parity are upheld in line with our commitment to the Women Empowerment Principles (WEPs).”*

The event is in line with this year’s theme; *“Think equal, build smart, innovate for change”*, which places special focus on innovative ways in which the private sector can advance gender equality and women empowerment, particularly in the areas of social protection systems, access to public services and sustainable infrastructure.

The ceremony culminated with a full day executive training that brought together over 80 women in senior management positions in various companies in Kenya. The training dubbed, *Future Women CEOs and Board Members* is aimed at growing the number of women in corporate leadership in Kenya through capacity building to leverage their unique abilities for driving business growth and efficiency. Additionally, the training highlighted key opportunities and challenges women are likely to face in their journey to corporate leadership.

Judy Njino, Executive Director, Global Compact Kenya noted, “As we celebrate International Women’s Day, we are reminded yet again of the challenges women face at the workplace, marketplace and communities, even as evidence mounts on the positive impact of gender equality in society. Kenya’s growth, it is safe to guarantee, will never be assured in the absence of gender equality, and businesses have a pivotal role to play in realizing it”.

In his address, Stefan Handoyo, Corporate Governance Program Lead, International Finance Corporation (IFC) Kenya - World Bank stated that, *“Gender equality is inartistically linked to sustainable development and is vital to the realization of increased prosperity in society. Empowering women therefore is not only the right thing to do but it is also the smart thing to do. Private sector has the essential role to play in unleashing the full economic potential of women and girls in Kenya.”*



As a member of the SSE, the NSE is committed to undertaking strategic initiatives to realize UN Sustainable Development Goal five (SDG 5) of achieving gender equality and empowering all women and girls.

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Notes to the Editor

About Nairobi Securities Exchange (NSE)

The Nairobi Securities Exchange (NSE) is the principal securities exchange in Kenya. Besides equity securities, the NSE offers a platform for the issuance and trading of debt securities. The NSE is a member of the African Securities Exchanges Association (ASEA) and the East African Securities Exchanges Association (EASEA). It is a full member of the Association of Futures Markets (AFM) and the World Federation of Exchanges (WFE), and a partner Exchange in the United Nations Sustainable Stock Exchanges Initiative (SSE).

International Finance Corporation (IFC)

As a member of the World Bank Group, IFC is the largest global development institution focused on the private sector in emerging markets. Working with 2,000 businesses worldwide, we use our six decades of experience to create opportunity where it's needed most. IFC leverages on capital, expertise and influence to help the private sector eradicate extreme poverty and boost shared prosperity.

Global Compact Network Kenya

The United Nations (UN) Global Compact is a call to companies everywhere to align their operations and strategies with ten universally accepted principles in the areas of human rights, labour, environment and anti-corruption, and to take action in support of UN goals and issues embodied in the Sustainable Development Goals. The Global Compact Network Kenya is the local focal point working to support companies to integrate the ten principles within business strategy and operations.

UN Women

UN Women is the UN organization dedicated to gender equality and the empowerment of women. A global champion for women and girls, UN Women was established to accelerate progress on meeting their needs worldwide. UN Women supports UN Member States as they set global standards for achieving gender equality, and works with governments and civil society to design laws, policies, programmes and services



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needed to implement these standards. UN Women also coordinates and promotes the UN system's work in advancing gender equality.

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