

Ring the Bell for Gender Equality



FOR IMMEDIATE RELEASE

Nairobi, 11 March 2021 – The Nairobi Securities Exchange (NSE) in partnership with Global Compact Network Kenya, UN Women Kenya and International Finance Corporate (IFC) Africa today joined over 100 stock exchanges globally to Ring the Bell for Gender Equality in commemoration of the International Women’s Day.

The event, held for the sixth consecutive year, aims to encourage the private sector to scale-up efforts to achieve gender equality in their markets, industries and organizations by adopting and implementing the Women's Empowerment Principles (WEPs).

The event was graced by Prof. Margaret Kobia, Cabinet Secretary, Ministry of Public Service, and Gender Affairs who gave assurance of the Governments’ support towards gender equality.

“In spite of the visible challenges at home and plausible ceilings at work, the government seeks to create opportunities for both women and men to develop to their full potential. I want to thank H.E Uhuru Kenyatta for championing women empowerment, more with the Government’s response to COVID 19’s effect on them. The Government is committed to having an equal gender environment by 2030.” she said.

Speaking during the event, Mr. Geoffrey Odundo, NSE Chief Executive noted, *“Of the listed companies in the NSE, 26% of them have women on the board with 43% of them in top management, some as CEOs. We know for certain that investors not only look at company financials, but they also look at governance in regard to inclusion, more so for women. Ladies have incredible self-initiative and drive, and this must be matched by companies being deliberate towards balancing their Boards.”*

The event was in line with the UN Women’s theme for International Women’s Day 2021 — “Women in leadership: Achieving an equal future in a COVID-19 world” — which celebrates the tremendous efforts by women and girls around the world in shaping a more equal future and recovery from the COVID-19 pandemic.

Reiterating the importance of gender parity, Ms. Judy Njino, Executive Director, Global Compact Network Kenya highlighted that backlash and prejudices against gender equality should be addressed through collective action with the government, civil society and the private sector. Judy added, *“In this decade of action, we need businesses to be more intentional and ambitious for the realization of the economic value gender equality brings.”*

During the event United Bank of Africa (UBA) Kenya, signed its commitment to the WEPs through a CEO statement cementing their pledge to further promote women career development and gender equality and inclusion in its operations.

Women leaders and women's organizations in private sector have demonstrated their skills, knowledge and networks to effectively lead in COVID-19 response and recovery efforts. The Kenya Private Sector Alliance (KEPSA) is playing a leading role in advancing gender equality. "We have 9 men and 6 lady directors, as well as 3 men and 6 ladies in management." said Ms. Carole Karuga, CEO, KEPSA.

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Notes to the Editor

About Nairobi Securities Exchange

The Nairobi Securities Exchange (NSE) is the principal securities exchange of 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 and the East African Securities Exchanges Association. It is a full member of the Association of Futures Markets and the World Federation of Exchanges, and a partner Exchange in the United Nations Sustainable Stock Exchanges Initiative. For more information contact: wmwai@nse.co.ke

About Global Compact Network Kenya

Global Compact Network Kenya (GCNK) is the local network of the United Nations Global Compact, mandated to spearhead and catalyze actions aimed at promoting good business practices in Kenya, by building capacity and raising awareness of ethics, integrity, and responsible business in furtherance of the Ten Principles of the UN Global Compact. We have 222 members signed up in Kenya with 700 others signed up to our local Code of Ethics - an initiative of the Global Compact. For more information contact: cynthia.kimilu@globalcompactkenya.org

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

About 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.