

## **NSE Launches the eighth edition of the annual Investment Challenge**

**May 5<sup>th</sup>, 2016...**The Nairobi Securities Exchange (NSE) has officially launched its 2016 NSE Investment Challenge. The Challenge, which is in its eighth year, is aimed at inculcating an investment culture among the youth in universities and other tertiary institutions of higher learning.

Speaking during the launch, Mr. Bob Karina, the Vice Chairman of Nairobi Securities Exchange said, "Deepening financial inclusion has always been at the top of our agenda and to achieve this we have been keen on fostering financial literacy especially to the younger generation who are tomorrow's leaders."

This year's edition will focus on Online and Mobile trading in order to allow the participant's to showcase the impact of technology on business operations. These platforms are quickly gaining popularity as the penetration of smart phones continues to increase in the country.

This Year the two flagship sponsors are NIC Securities and KASNEB. Commenting on their partnership NIC Bank Group Managing, Mr. John Gachora noted "At NIC Bank, Education and Innovation are two key pillars of our Citizenship Agenda. This initiative supports this agenda perfectly and we are proud to be the official sponsor. Innovators and entrepreneurs have proven to be the drivers of many global economies and this is no different in Kenya."

"KASNEB is proud to be the Official Sponsor of this worthy initiative that enables participants throughout Kenya to learn and discover their potential through participation in the NSE investment challenge" said KASNEB CEO Mr. Pius Nduatih

The technology partner Smart Youth Investment noted "Smart Youth Investments Ltd is proud to be a partner in this competition for the 8<sup>th</sup> year running. As we meet students in our regional activation tours, a few issues come up from our conversations with them; one is the need to mainstream financial literacy at lower levels of school such as primary and high schools.

This will ensure a better savings and investing culture as the youth get to earn income in the future. The other most interesting issue was the need for youth to prioritize investing practices as opposed to mobile gaming. Both need the use of money but in investing the investor always wins while it's said that in gaming the house always wins. "

This year the winners stand a chance to walk away with cash prizes worth KES 600,000, with the generous support of our sponsors. They also have the opportunity of receiving internships at the NSE, KASNEB and NIC Securities.

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## **Notes to the Editor**

### **About the 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 (ASEA) and the East African Securities Exchanges Association (EASEA). It is a full member of the Association of Futures Markets (AFM) and an affiliate member of the World Federation of Exchanges (WFE), and a partner Exchange in the United Nations Sustainable Stock Exchanges Initiative (SSE).

### **About NIC Bank Group**

NIC Bank Group was incorporated in Kenya in 1959, and was amongst the first non-bank financial institutions to provide hire purchase and installment credit finance facilities in Kenya. It is currently quoted on the Nairobi Securities Exchange with approximately 26,000 shareholders. Its success over the years can be seen in the rapid growth of the Group's balance sheet, and the expansion of its branch network across the region with 29 branches in Kenya, 6 branches in Tanzania and 2 branches in Uganda. The Group has also established Strategic Business Units that facilitate the provision of a complete suite of financial products and services. These are NIC Capital (Investment Bank); NIC Securities (Stock Brokerage); and NIC Insurance Agents (Bancassurance).



## **About Smart Youth Investments Ltd.**

Smart Youth Investments Ltd creates financial literacy programs full of fun and edutainment and we disseminate these programs to the youth with partners.

Our notable programs are

1. NSE Investment Challenge in partnership with Nairobi Securities Exchange
2. IRA Youth Challenge, in partnership with Insurance Regulatory Authority
3. DSE Scholar Investment Challenge in partnership with Dar es Salam Stock Exchange
4. Young Investors Clubs for high schools

## **About KASNEB**

KASNEB was established by Government of Kenya on 24 July 1969. The Accountants Act, Cap 531 of the Laws of Kenya, which was enacted in July 1997 gave KASNEB retroactive recognition since its inception in 1969. The mandate of KASNEB is the development of syllabuses, conduct of professional diploma and technician examinations and certification of candidates in finance accountancy, governance, management, information technology among other related disciplines; the promotion of its qualification nationally and internationally and the accreditation of relevant training institutions.

## **FOR FURTHER INFORMATION PLEASE CONTACT:**

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