

**Wednesday , 14<sup>th</sup> August, 2024**

**Kenya’s Nairobi Securities Exchange Continues to Inspire Confidence with the Addition of Co-operative Bank in the MSCI Frontier Markets Index and Inclusion of Four Listed Companies in the MSCI Frontier Markets Small Cap Index**

The Morgan Stanley Capital International (MSCI), a leading provider of critical decision support services for the global investment community, has announced the addition of the Co-operative Bank of Kenya as a constituent counter in the MSCI Frontier Markets Index.

The inclusion, which follows the MSCI August 2024 review, brings the total number of companies listed on the Nairobi Securities Exchange PLC (NSE) and incorporated in the MSCI Frontier Markets Index to five. The companies include:

- i. Safaricom PLC.
- ii. Equity Group Holdings.
- iii. KCB Group PLC.
- iv. East Africa Breweries PLC.
- v. Co-operative Bank of Kenya.

In addition, the MSCI has also included the following four companies listed on the NSE in the MSCI Frontier Markets Small Cap Index:

- i. British American Tobacco Kenya.
- ii. Diamond Trust Bank Kenya.
- iii. Kenya Electricity Generating Company PLC.
- iv. Kenya Reinsurance Corporation.

Commenting on the announcement, Mr. Frank Mwiti, Chief Executive Officer, NSE noted, *“We are delighted by the inclusion of the Co-operative Bank of Kenya in the MSCI Frontier Markets Index and the addition of British American Tobacco Kenya, Diamond Trust Bank Kenya, Kenya Electricity Generating Company PLC and the Kenya Reinsurance Corporation in the MSCI Frontier Markets Small Cap Index. The move will enable wider and deeper coverage of Kenya’s equity market increasing the visibility of companies listed on the NSE and enhance their attractiveness to global investors as the indices serve as benchmarks for institutional investors looking to gain exposure to frontier markets”*.

*“The inclusion is equally a reflection of the success of the structural market reforms that are positively impacting Kenya’s equity market making it efficient for global investors to invest in securities listed on the NSE in Kenya. The positive impacts are further reflected in the strong performance of NSE Benchmark Indices and the return of positive foreign investors inflows in the NSE as witnessed in the first half of the year 2024”* he added.

MSCI is a leading provider of critical decision support tools and services for the global investment community. The firm plays a critical role in enabling investors understand and analyse key drivers of risk and return and confidently build more effective portfolios.

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## Notes to the Editor

### About NSE

The Nairobi Securities Exchange (NSE) is the principal licensed and regulated securities exchange in Kenya. It offers a world class trading facility for local and international investors and issuers looking to gain exposure to Kenya's and Africa's economic growth. The NSE plays a vital role in the growth of Kenya's and East Africa's economy through mobilization of domestic resources and international capital. The NSE is a founder member of the African Securities Exchanges Association and the East African Securities Exchanges Association. It is a full member of the World Federation of Exchanges and the Association of Futures Markets, and also a partner Exchange in the United Nations Sustainable Stock Exchanges Initiative (SSE). NSE operates under the regulatory jurisdiction of the Capital Markets Authority of Kenya.

### FOR MORE INFORMATION PLEASE CONTACT:

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