

Wednesday, December 8, 2021

NSE EASES COVID SHOCKS ON SMALL BUSINESSES

The Nairobi Securities Exchange (NSE) raised approximately Kshs. 4.8 Million in cash and in kind in its sixth edition of the Annual Charity Trading Day bringing the total contribution to Kshs. 43.8 Million since inception.

The NSE Charity Trading Day is an annual event that brings together known personalities, to make calls to clients on behalf of the dealers while encouraging them to make trades.

The Charity Trading Day provides an opportunity for capital market players to come together and play their part in addressing some of the challenges that plague our society.

Speaking during the event, the NSE Chief Executive, Mr. Geoffrey Odundo noted that, *“The annual Charity Trading Day is one of our flagship CSR initiatives that supports the NSE progress its sustainability agenda as well address strategic social and economic challenges facing the communities in which we operate.”*

Reiterating his remarks, the NSE Chairman, Mr. Kiprono Kittony said, *“The NSE Charity Trading Day is a testament of the Kenyan capital markets commitment to have positive impact with our communities. The initiative has made great impact in our community, environment and country at large.*

“Since its inception, we have successfully managed to raise approximately Kshs. 43 million. The NSE donates a part of its days’ equity trading fees in addition to funds raised from various corporates and stakeholders all in an effort to promote environmental and social sustainability.” He added.

This year, the NSE Charity Trading Day placed a special focus on supporting SMEs withstand the negative effects of the COVID-19 pandemic through the KEPSA revolving fund. Other beneficiaries include SOS Children’s Home, Joy Children’s Home and the Borana Conservancy.

Mr. Harrison Ngatia, Head of Projects noted *“KEPSA has been very deliberate in supporting micro, small and medium enterprises (SMEs) by providing 360 degrees support in access to finance, capacity building, access to markets and laws & policies. The support is to ensure the businesses recover, are resilient and grow despite the economic shock of COVID-19 pandemic.”*

-ENDS-

Notes to the Editor

Sponsors of Charity Trading Day included;

1. British American Tobacco (BAT)
2. Absa Bank
3. Safaricom
4. KenGen
5. Homeboyz Entertainment Ltd
6. Capital Markets Authority
7. KCB Bank
8. Xetova
9. Levanter
10. SBG Securities Limited

About NSE Charity Trading Day

The NSE Charity Trading Day is an annual event that brings together capital market participants, the financial community and celebrities to network, have fun and raise funds towards charitable efforts. During the Charity Day, celebrities and market participants make calls to clients on behalf of dealers and encourage them to make trade on that day in support of charity, a portion of the equities trading fees will be donated to charity.

About NSE

The Nairobi Securities Exchange (NSE) is the principal 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. NSE plays a vital role in the growth of Kenya'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 a partner Exchange in the United Nations Sustainable Stock Exchanges Initiative (SSE). NSE operates under the jurisdiction of the Capital Markets Authority of Kenya

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