



## **59<sup>TH</sup> BI-ANNUAL MEETING OF SADC STOCK EXCHANGES**

**08 November 2021:** The CoSSE Secretariat (the BSE) hosted the 59<sup>th</sup> Bi-Annual meeting of SADC Stock Exchanges and observers, on the 3<sup>rd</sup> of November 2021, chaired by the Chairperson of CoSSE, and CEO of the BSE, Mr. Thapelo Tsheole. This is the Committee's third meeting to be held virtually since the COVID-19 outbreak.

Founded in 1997, CoSSE is a collective and co-operative body of the 14 stock exchanges in the Southern African Development Community (SADC) region, charged with the responsibility to promote co-operation and collaboration between SADC stock exchanges and other key SADC institutions and stakeholders, to accelerate the development of the SADC capital markets. The BSE has been serving as the Secretariat for CoSSE since 2018.

This meeting facilitated important discussions around the progressive development of the capital markets of the SADC region, with emphasis on the strategic initiatives focused at enhancing financial integration, improving macroeconomic convergence and developing the regional green bond market.

Members discussed progressions of the SADC Green Bond Programme, the purpose of which is to accelerate the uptake of green bonds as a tool for SADC member countries to finance sustainable green projects. Through this project, support is given to the SADC region to develop and/or improve the regulatory framework necessary to facilitate the issuing and listing of green bonds and other related products, as well as develop a pipeline of potential issuances by offering specific initiatives to support the issuers – among other interventions.

Deliberations also concentrated on the implementation of the Support to Improving the Investment and Business Environment (SIBE) Programme spearheaded by the SADC Secretariat in conjunction with the European Union (EU). CoSSE continues to collaborate with the SADC Secretariat for the execution of several strategic assignments, such as the assessment and diagnosis of SADC capital market architecture to define a baseline for harmonization of capital markets in the region, and the assessment of trading rules and type of products available in the region to develop products for SMEs to participate in Capital Markets.

The meeting also noted progress made by exchanges in implementing several technical requisites to enable the centralised trading of government bonds at the exchange, which is a project spearheaded by CoSSE since 2017.

Mr. Tsheole noted the full attendance of CoSSE members at the virtual 59<sup>th</sup> CoSSE meeting as a clear demonstration of their commitment towards the development of the regional capital market. In his closing remarks, the Vice-Chairperson and CEO of the MSE, Mr. John Kamanga, reiterated the importance of CoSSE as an instrument to improve the operational, regulatory and technical underpinnings and capabilities of SADC Exchanges.

***CoSSE is made up of 14 Stock Exchanges in SADC, operating in 13 SADC member states.***

**MEMBERS OF CoSSE**

- Stock Exchange of Angola (BODIVA)
- Botswana Stock Exchange (BSE)
- Stock Exchange of Mozambique (BVM)
- Dar es Salaam Stock Exchange (DSE)
- Eswatini Stock Exchange (ESE)
- Financial Securities Exchange (FINSEC)
- Johannesburg Stock Exchange (JSE)
- Lusaka Stock Exchange (LuSE)
- Seychelles Stock Exchange (MERJ)
- Malawi Stock Exchange (MSE)
- Maseru Securities Exchange (MSM)
- Namibian Stock Exchange (NSX)
- Stock Exchange of Mauritius (SEM)
- Zimbabwe Stock Exchange (ZSE)

For more information about CoSSE, visit our website at [www.cosse.africa](http://www.cosse.africa), or contact the Secretariat via telephone at +267 3674421, or email us at [cossesecretariat@bse.co.bw](mailto:cossesecretariat@bse.co.bw).

