

Boursa Kuwait Rings the Bell for Financial Literacy during “World Investor Week”

In cooperation with INJAZ Kuwait and CFA Society Kuwait



Kuwait, 5 October 2022: Boursa Kuwait rang the bell for the second consecutive year for financial literacy during “World Investor Week”, in an effort to raise awareness of the importance and necessity of financial literacy and its impact on life, in collaboration with INJAZ Kuwait and the CFA Society Kuwait.

World Investor Week is a global campaign promoted by the International Organization of Securities Commissions (IOSCO), in collaboration with the World Federation of Exchanges

(WFE), to raise awareness about the importance of investor education and protection, and to highlight the various initiatives taken on by securities regulators, in relation to these two key pillars. The 2022 edition will mark the sixth year for this campaign, which saw the participation of over 100 exchanges and eleven international institutions. This year, “World Investor Week will run from Monday, 3 October to Sunday 9 October 2022, with its themes centered on investor resilience and sustainable finance.

In commemoration of this week, Boursa Kuwait, in collaboration with the CFA Society Kuwait, recorded a podcast talking about financial literacy and organized a seminar about the future of risk and the challenges this sector might face in the coming years.

Commenting on this initiative, **Mr. Mohammad Saud Al-Osaimi, Boursa Kuwait's Chief Executive Officer**, said, “Today, Boursa Kuwait joins more than 100 stock exchanges from around the world to ring the bell in commemoration of World Investor Week and bring attention to the importance of financial literacy. We continue to partner with internationally renowned organizations and institutions to raise the level and awareness of this important initiative, especially in the Kuwait capital market”.

Mr. Ashley Alder, Chairman of IOSCO board and the Chief Executive Officer of the Hong Kong Securities and Futures Commission, also spoke on this occasion, saying, “I welcome this sixth edition of “World Investor Week”, organized by IOSCO in collaboration with the WFE. During the last two years, we have seen a growing number of retail investors participating in securities markets. Those investors are facing new challenges, such as inflationary pressures and the uncertainties deriving from geopolitical tensions. Financial education and investor protection play a critical role in enhancing investor resilience and investor confidence to participate in financial markets on a properly informed basis.”

Partnership with INJAZ Kuwait

In addition to this week's events, Boursa Kuwait announced a partnership with INJAZ Kuwait, a nonprofit organization that aims to empower and equip the youth with the necessary skills and knowledge, including the necessary financial literacy skills, that allow to become influential and productive participants in the Kuwait economy. INJAZ Kuwait also offers vocational volunteer programs in schools and universities. As part of this partnership,

Boursa Kuwait will be sponsoring the initiatives of Financial Literacy and Future Leaders offered by the organization.

Al-Osaimi spoke about the partnership with INJAZ, saying, “We continue to sponsor, develop and support a range of high-impact, education focused initiatives as well as enhance our collaborations with strategic partners like the CFA Society, local universities and our partners across the investment community. To that end, we are pleased to announce a new strategic partnership with INJAZ Kuwait, through which we seek to educate a new generation of market participants and stakeholders.”

INJAZ Kuwait Chief Executive Officer, Mrs. Laila Al Mutairi, commended Boursa Kuwait’s efforts to support initiatives that aim at spreading financial literacy among youth, claiming that “Boursa Kuwait’s commitment to equip the youth with key financial skills from a young age and enable them to face future challenges addresses one of INJAZ Kuwait’s main objectives. Investing in the youth is an absolute necessity, and it reinforces our organization’s role in empowering this segment of society through specialized training programs.”

“INJAZ Kuwait’s financial literacy programs are internationally accredited programs that are presented in both public and private schools and across different educational levels, contributing to the creation of an ambitious generation with a bright outlook towards the future,” **Al Mutairi added.**

Continued collaboration with the CFA Society

Boursa Kuwait also announced its continued partnership with the CFA Society Kuwait, whereby the Society will contribute to enriching the Boursa Kuwait Academy platform with valuable content. It will also organize specialized training programs and seminars to various stakeholders and to those interested in capital markets.

The CFA Society Kuwait is an association of local investment professionals, consisting of portfolio managers, security analysts, investment advisors and other financial practitioners, that has served CFA charterholders and CFA Program candidates locally since 2008.

Boursa Kuwait entered into a Memorandum of Understanding (MoU) with CFA Society in October 2018, aiming to educate the public on the fundamentals of investing through the Boursa Academy Online platform, the digital education portal designed and developed by Boursa Kuwait, which aims to promote investing and financial literacy among new and professional retail investors. The Society will also collaborate in the organization of training programs and seminars.

Commenting on the prolific partnership between the two institutions, **Mrs. Aminah Abotalaf, President of the CFA Society Kuwait**, said: “We take pride in our partnership with Boursa Kuwait, and we strongly believe that taking on initiatives related to financial literacy directly contributes to the improvement of the investment environment and the education of its participants. Since inception of the CFA Society Kuwait in 2008, we have worked towards elevating both the standards of ethics and professional conduct in the financial sector as well as educating and protecting investors by promoting market integrity and transparency among policymakers and regional regulators.”

During 2022, Boursa Kuwait organized a series of training programs in collaboration with the International Capital Market Association (ICMA), targeting financial brokerage companies as well as investment companies and asset managers. The company also partnered with the United Nations Development Programme (UNDP) to organize a workshop around the standards, practices and tools for ensuring the impactful implementation and reporting of Environmental, Social and Governance (ESG) principles as well as the importance of integrating them with the United Nations’ Sustainable Development Goals (SDGs) and into business operations.

These initiatives form part of Boursa Kuwait’s efforts to develop and educate market participants as well as create a lasting meaningful impact on the communities where it operates. Part of the company’s Corporate Sustainability (CS) strategy, they are in line with Goal 4 - Quality Education - and Goal 17 - Partnership for the Goals - of the UN’s Sustainable Development Goals (SDGs).

Boursa Kuwait's Corporate Sustainability strategy stipulates ensuring initiatives apply and fall in line with the company's corporate social responsibility (CSR), industry best practice standards and investor expectations, creating strong and sustainable partnerships that ultimately achieve success and allow Boursa Kuwait to leverage the capabilities and strengths of other companies or organizations that have experience in different fields, and integrating sustainability efforts with the company culture, in order to achieve longevity and an ongoing impact that is carried on and instilled in the day-to-day operations of the stock exchange.

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ABOUT BOURSA KUWAIT

Since it was established by the Capital Markets Authority to take over the responsibilities of the Kuwait Stock Exchange in 2014, Boursa Kuwait has worked diligently to build a progressive exchange platform based on efficiency and transparency, with a view to creating long-term value for the company's stakeholders in the economic, social and environmental dimensions.

Guided by a mission-driven strategy that focuses on developing the market in line with international standards, Boursa Kuwait has successfully introduced innovative investment tools, reinforced transparency, and restructured the market to increase its competitiveness and liquidity. The company's market developments and enhancements have contributed to the reclassification of the Kuwaiti capital market to "Emerging Market" status in the world's top three indices, strengthening Kuwait's position as a leading financial center in the region. A self-listed exchange, Boursa Kuwait is the first government entity in the country to successfully undergo privatization.

For more information about Boursa Kuwait's initiatives and its latest developments, please visit www.boursakuwait.com.