



Media Release

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**Committee of the SADC Stock Exchanges (CoSSE) hosts inaugural SADC Brokers'
Networking session to drive cross border trading**

Johannesburg, 9 December 2016, The Committee of the SADC Stock Exchanges (CoSSE) hosted its inaugural SADC brokers' networking session, at the Johannesburg Stock Exchange (JSE) earlier this week. The session which was attended by SADC brokers was a platform for brokers to meet each other and share information about their respective markets, with the objective of encouraging cross-border trading.

The session was the first step towards the implementation of the CoSSE Interconnectivity Hub Project which aims to enable enterprises to raise the capital across all SADC exchanges should they already be approved to raise capital on one exchange; allow investors on one exchange to buy shares seamlessly on other exchanges within the SADC region. The interconnectivity will go a long way in increasing liquidity as well as tackling current capital market inefficiencies.

One of the current challenges is that within SADC there is not enough secondary trading for buyers and sellers to get fair prices and desired timing. In addition there are too few issuers and too few opportunities to invest. Once the CoSSE Interconnectivity Hub Project is fully implemented it will combine markets to get more opportunities to invest and more investors.

Vice Chairman of CoSSE and the CEO of the Namibian Stock Exchange Tiaan Bazuin, who oversaw the session said, "The goal of the day was to have all SADC brokers in the same room, with the concept of signing associate agreements. Typically brokers service their local markets and have associate agreements with South African brokers where they trade South African stock, which are more liquid than all other African stocks. Now, the idea is to have all SADC brokers signing associate agreements with brokers in each SADC country with the aim of trading each other's stocks; they would have to share information and allow foreign investors to have a broader range and view of the happenings in other African markets".

“This is the first step towards more harmonisation, regionalisation and integration. It is about how to interconnect markets and how to grow other African markets outside the massive South African markets. Most importantly it will help us to keep African capital in Africa instead of shipping it off overseas”, concludes Bazuin.

CoSSE was established in 1997 as a collective body of the various stock exchanges in the Southern African Development Community (SADC) with the objective of increasing market liquidity in the region and enhancing both trading in various securities within the region, and also to encourage the development of a harmonised securities market environment within SADC.



CEO’S: Mr Bert Chanetsa- Deputy Executive Officer of the Financial Services Board (FSB); Mr Thapelo Tsheole – CEO of the Botswana Stock Exchange; Mr Tiaan Bazuin – CEO of the Namibian Stock Exchange; Mr John Kamanga – CEO of the Malawi Stock Exchange; Mr Alban Chirume – CEO of the Zimbabwe Stock Exchange; also present was Mr Bobby Brantley, the CEO of TROP-X (Seychelles Stock Exchanges).

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