

Media Release

RSE Rings the bell for Gender Equality

Kigali, March 12th, 2018... As part of the activities to mark this year's International Women's Day, the Rwanda Stock Exchange (RSE) this morning joined over 60 other exchanges across the globe in ringing the bell to commence trading for Gender Equality. Held under the theme, **'Leave no woman behind'** at the Kigali Serena Hotel, the event was graced by the National Bank of Rwanda Deputy Governor, Dr. Monique Nsanzabaganwa, who rang the bell to commence the day's trading accompanied by the International Finance Corporation (IFC) Country Representative, Ignace Mihigo, Mrs. Fatou Aminata Lo, the UN Women Deputy Representative, Dr. James Ndahiro the Chairman of the RSE and the CEO of the exchange Pierre Celestin Rwabukumba, among other officials from government and private sector institutions.

The speakers noted that it was high time that they started meeting to give reports on progress achieved towards attaining gender equality.

"Gender equality isn't a mere statement but a reality of life and it should neither be a political or business statement to be made on events like these. It should be a statement mentioned once followed by a series of things done to achieve them," emphasized Dr. Ndahiro in his remarks.

He added that in order to have sustainable development, Rwanda needs a pull of all of both men and women.

"Today we are talking about financial inclusion of women. Statistics show us that not more than 23 per cent of women are involved in managing and running of companies. We should reflect and identify obstacles to remove to grow this number," he pointed out.

Mr Mihigo was in agreement with the chairman, noting that more women are needed in the private sector.

IFC has for the past four years organized ring the bell events with stock exchanges around the world and with the RSE, this is the second year.

"Beyond the symbolic nature of the events, we need to have more women engaged in participating in the economic transformation of our countries," he said.

Ms. Aminata posed to the audience different questions that should come to mind as the country assessed its progress in achieving gender equality.

"One year has gone by since we rang the first bell here for gender equality and the question that should come to mind is what has changed so far.

The purpose of our gathering this morning is to ask ourselves if more women are getting into the workforce, accessing financial services, getting the corner offices, getting equal pay with men for same roles among others in both urban and rural areas," she explained.

She noted that issues such as income inequality are on the rise in the world and that there was much to do in order to achieve gender equality before 2030.

While presiding over the event, Dr. Nsanzabaganwa noted one key milestone where she said that as a partner in developing Rwanda's capital markets, out of the over Rwf 180 billion in Treasury bonds issued by the central bank over the past few years under its

quarterly issuance program, the number of individual investors in bonds has grown to 5.6 per cent, which even if is still low translates to Rwf 10 billion of which 75 per cent is owned by women.

She also said that much as most leaders of companies in different sectors believe that their businesses are gender neutral such as banks and insurance companies, it was a wrong perception.

“Today we are being told of how we should be aware of how millennials behave and work and if you want to get to the next market frontier, then you have to think about how you position yourself vis-a-vis the market segment. The same applies to women.”

About the Rwanda Stock Exchange

The Rwanda Stock Exchange was incorporated on 7th October, 2005 with the objective of carrying out stock market operations. The company was officially launched on 31st January, 2011 and is headquartered on the first floor of Kigali City Tower, Avenue du Commerce in Kigali, Rwanda.

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