



PRESS RELEASE

Launch of the Capital Markets Association of Zimbabwe (CMAZ)

The Zimbabwe Stock Exchange Limited (“ZSE”), in collaboration with other market participants, has established the Capital Markets Association of Zimbabwe (“CMAZ”). CMAZ was officially launched by the Deputy Minister of Finance, Economic Development and Investment Promotion, Honourable David Mwangagwa, during the Inaugural Capital Market Conference on 03 June 2024.

Objectives of CMAZ

The objectives of the association include;

- To serve as a collective voice for participants in the capital market, including investment banks, brokerages, exchanges, asset managers, depositories and other securities market intermediaries.
- To advocate for the interests of its members, promote best practices, and engage with regulators and policymakers.
- To aid in the development of our capital markets and promotion of financial inclusion and literacy through the introduction of new products and services
- CMAZ is dedicated to promoting, representing, and defending the common interests of its members. By fostering a sense of collective responsibility, they aim to strengthen the capital market ecosystem to benefit all participants.
- To promote capacity building and training for members.

The interim board of CMAZ comprises experienced and knowledgeable individuals committed to the growth and development of the capital markets. The interim board is as follows;

Interim Board

- Chairman: Justin Bgoni (Chief Executive Officer- Zimbabwe Stock Exchange)
- Vice Chairman: Welcome Mavingire (Managing Consultant- Intellego Investment Consultants)

- Secretariat: Lyndon Nkomo (Head of Legal, Issuer Regulation and Compliance- Zimbabwe Stock Exchange)

Board Members

- Prosper Mutorogodo (Chief Executive Officer- Chengetedzai Depository Company)
- Garikayi Munema (Chief Business Officer- Escrow Group)
- Shelton Sibanda (Executive Director- Imara Asset Management (Pvt) Ltd)
- Milanda Manjengwah (Managing Partner- Dube, Manikai and Hwacha Legal Practitioners)
- Christinah Machingambi (Director of Trustee Services- Kreston Zimbabwe)
- Wellington Mapedzamombe (Principal Stockbroker- Invictus Securities Zimbabwe)
- Wilson Karombo (Head of Custodial- FBC Custodial Services- Former StanChart Nominees)
- Robert Mutakwa (General Manager Transfer Secretaries, Custodial and Trustee Services- ZB Financial Holdings)

The association's launch is a positive development that will aid in deepening the Zimbabwean capital markets and significantly contribute to the stability of our economy. The ZSE looks forward to working with the CMAZ interim board and appreciates the support from market players in establishing CMAZ. We wish the interim board a successful tenure.

For and on behalf of the Zimbabwe Stock Exchange Limited



Justin Bgoni
Chief Executive Officer

Date of Issue: 03 June 2024