



PRESS RELEASE

Securities and Exchange Commission of Zambia joins Sustainable Banking and Finance Network

March 30th, 2023 – The Securities and Exchange Commission of Zambia (SEC) is pleased to announce its admission to the Sustainable Banking and Finance Network as its newest member.

SEC is the regulator of the capital markets in Zambia and was established in 1993 through an Act of parliament. The SEC is responsible for the supervision and development of the Zambian Capital Markets, as well as licensing, registration and authorization for financial intermediaries, issuers of debt and equity instruments and collective investment schemes. Zambia having launched her inaugural Capital Markets Master Plan, which is a 10-year roadmap aimed at promulgating strategies that will foster the vision for the country becoming a preferred destination for investments, joining this prestigious Network could not have come at a better time. The foregoing is most especially that one of the aspirations of the Master Plan is for Zambia to position as a **Global Green Investments Hub**.

Established in 2012, the IFC-facilitated Sustainable Banking and Finance Network is the leading global knowledge platform on sustainable finance for financial sector regulators and banking associations from emerging markets and developing countries. SBFN has grown to 77 institutions representing 63 countries around the world.

About the Sustainable Banking and Finance Network (“SBFN”)

SBFN members have launched over 200 roadmaps, policies, guidelines, and other tools to promote financial sector practices that manage ESG risk and result in innovative sustainability-focused financial instruments, such as green and social loans, bonds, and funds. SBFN members' approaches draw on good international practices while reflecting national contexts and priorities. IFC, part of the World Bank Group, is SBFN's Secretariat and knowledge partner, assisting members in sharing knowledge and accessing capacity building to support the design and implementation of national sustainable finance initiatives.

“SBFN looks forward to engaging with SEC as it continues developing sustainable finance regulations, guidelines and other related policies in the

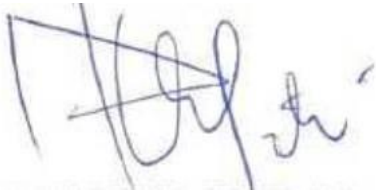
country. SBFN welcomes SEC's commitment to drive the sustainability agenda in the country and appreciates its efforts to collaborate with relevant stakeholders in this journey," **said Rong Zhang, SBFN Global Coordinator.**

"The SEC is excited to be admitted to the SBFN. We look forward to sharing our experiences so far and learning from other stakeholders' experiences in relation to the sustainability agenda. Having embarked on a journey to develop our green bond market in the recent years, SEC has engaged in a variety of initiatives with the ultimate objective to channel green finance to Zambia's multitude of green projects by working to position the country as a Global Green Investments Hub. SEC joining the SBFN will undoubtedly be critical to this process", **said SEC Chief Executive Office, Mr. Phillip K. Chitalu.**

Check the website to learn more about the SEC www.seczambia.org.zm

Check the website to learn more about SBFN www.sbfnetwork.org

Issued by:



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