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### MALAWI STOCK EXCHANGE ROLLS OUT ITS 2023-2027 STRATEGIC PLAN

The Malawi Stock Exchange has rolled out its 5-year strategic plan following the conclusion of the preceding strategy. The strategy is distilled into three Strategic Pillars that were identified during the strategy development process. The first pillar is on **market growth** that covers the supply and demand side of the market where supply refers to an increase in listing on all the three platforms whilst the demand side refers to increase in participation of retail and institutional investors on one hand, and local and foreign investors on the other hand. The second pillar is on **process efficiency** which focusses on the optimization of our infrastructure processes, enhancement and refinement of our regulatory framework and capacitation of our human resource expertise. The third pillar on **financial sustainability** focusses on increase in revenue generation, revenue diversity and cost rationalization and containment.

The Exchange believes and trusts that implementation of the activities under these three pillars will accelerate attainment of the Exchanges' vision and significantly contribute to the country's economic growth.

GOVERNMENT RE-INTRODUCES STAMP DUTY	MSE CELEBRATES GLOBAL MONEY WEEK	HIGHLIGHTS IN FIRST QUARTER
<p>The Minister of Finance during the 2023/2024 budget presentation made an announcement on the revocation of the stamp duty exemption notice of 1992. With the revocation of the Notice, stamp duty will now be payable on transfers of securities including transfer of shares within employee ownership schemes. However, for new securities on the Malawi Stock Exchange by companies, the Minister will issue a new stamp duty exemption notice with respect to the purchase of newly issued securities on the Stock Exchange.</p> <p>The Ministry of Finance is yet to provide guidance as to how stamp duty will be computed on the transactions registered.</p> <p>The Exchange will nonetheless continue to engage relevant stakeholders to consider enacting policies to incentivize public capital raising and public participation on the stock market for the economic development of the country.</p>	<p>The Malawi Stock Exchange commemorated the Global Money Week (GMW) 2023 by conducting a launch event with a live session on its Facebook page where Mrs. Audrey Mwala, the Managing Director for Sycamore Consult Limited was the guest speaker. Mrs. Mwala delivered a presentation on personal finance management where she gave practical tips and insight. The link to the full video is: <a href="https://fb.com/malawistockexchange">https://fb.com/malawistockexchange</a></p> <p>The launch was followed by an 'open day' week from 21<sup>st</sup> – 25<sup>th</sup> March, 2023 where the MSE was joined by its member firms and stakeholders including Stockbrokers Malawi Limited, Continental Capital Limited, Cedar Capital Limited, Telekom Networks Malawi Plc and NICO Asset Managers who displayed their products and services at the outside front spaces of the Old Reserve Bank building where the MSE offices are located.</p>	<p>The market registered a return on index of <b>29.44%</b> in Q1</p> <p>The Registrar of Financial Institutions approved the revised Malawi Stock Exchange Listings Requirements. The Exchange will hold a sensitization seminar with its stakeholders and the public to appraise them of the changes incorporated in the revised rules.</p> <hr/> <p style="text-align: center;"><b>UPCOMING EVENTS</b></p> <ul style="list-style-type: none"> <li>✚ Publication of MSE Magazine- April 2023</li> <li>✚ Launch of revised Listings Requirements – tba</li> <li>✚ Launch of incubation program- tba</li> <li>✚ <b>Issue 2 will be published on 15 July 2023</b></li> </ul>