



SEM and CDS enter into collaboration agreement with ECube

The Stock Exchange of Mauritius (SEM) and the Central Depository & Settlement Co Ltd (CDS) are pleased to announce that they have entered into a collaboration agreement with ECube Investment Advisors (India) (ECube) for the setting up of an ESG board designed to facilitate the listing and trading of a variety of specialised sustainability products including Green Bonds, Blue and Climate Bonds, Green REITs, Social Bonds and Green Equity. This initiative will help in channeling the flow of sustainable finance via Mauritius to markets across Africa and the Global South.

The ESG Board's Vision is to become the Sustainable Finance Hub for Africa as well as much of the Global South. The ESG Board will adopt international best practice standards in terms of disclosure for the listing and post-listing reporting of products listed on it. Moreover, the Board will leverage SEM's ability to list and trade securities in multiple international currencies for effective capital raising from the international investment community.

About SEM

The Stock Exchange of Mauritius Ltd (SEM) commenced operations on the 5th of July 1989 and has, over the years, emerged as a leading Exchange in Africa. The SEM is a multi-asset-class Exchange which is host to 180+ securities and it offers a unique multi-currency (USD, GBP, EURO, ZAR and MRU) capital raising, listing and trading platform in Africa. The SEM has since 2013 been one of the drivers of the sustainability agenda in Mauritius. In September 2015, the SEM launched the SEM Sustainability Index, an index which tracks the price evolution of companies listed on the SEM which champion the cause of sustainability and foster a culture of responsible investment. The SEM is a Partner Exchange of the UN Sustainable Stock Exchanges Initiative, and it has also been a pioneer in the development of the Mauritian Sustainable Bonds market.

Commenting on the occasion, Mr Sunil Benimadhu, Chief Executive of the SEM said "This collaboration builds on our previous initiatives in the Sustainability space. We are committed to offering a world class listing and trading platform specially catering for ESG products to accompany the climate transitions of Mauritius, Africa and the Global South."

About CDS

The Central Depository & Settlement Co. Ltd (CDS) was established in 1996 to provide centralized depository, clearing and settlement services for the Mauritian equity and debt markets in line with international standards. The CDS has played a key role in the modernisation of the infrastructure of the Mauritian stock market, and in attracting foreign issuers and investors to the local market. The CDS has also been actively involved in the implementation of trading and depository systems at a number of African stock exchanges and depositories.

Commenting on the collaboration agreement, Mr Vipin Mahabirsingh, Managing Director of CDS stated: “The setting up of the ESG Board in collaboration with SEM and ECube is in line with the objective of CDS to diversify the range of products that are cleared and settled through our world class multi-currency platform, and will allow us to play a meaningful role in the international ESG space.”

About Ecube

ECube (ECube Investment Advisors Pvt Ltd, India) is partnering with the SEM to help create a dedicated ESG Board which will list multiple ESG Securities. ECube (“Engage and Empower for ESG”) draws on the deep corporate and operating experience of its highly experienced team to operate multiple businesses addressing different facets of the ESG and Climate transitions in the Global South and India.

Mr Harish H V, Managing Director and Founder of Ecube, said “We are excited about the opportunity to create a platform for fundraising with SEM to facilitate movement of much needed capital to the Global South to address ESG issues. We invite companies/countries/cities and others along with investors to take advantage of this new platform.”