



Bursa Kuwait continues to promote financial literacy as the first strategic partner of the CFA Institute's Research Challenge

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Kuwait City - 10 November 2024: Bursa Kuwait sponsored and hosted the CFA Institute's Research Challenge, organized in collaboration with the CFA Society Kuwait. This competition provides a unique opportunity for students from participating colleges to embark on a journey into the world of finance. Through comprehensive training and mentorship, they gain valuable skills in financial analysis and professional conduct.

The Research Challenge provides students from Kuwait University, the Gulf University for Science and Technology, the American University of the Middle East, and the American University of Kuwait to apply their academic knowledge to real-world scenarios. Participants will conduct in-depth analysis of companies listed in the Kuwaiti capital market and present their recommendations to a panel of seasoned professionals. It allows participants to gather and analyze data, source and manage financial resources, and enhance their problem-solving skills to address the challenges faced by these companies. This year, **Kuwait Telecommunications Company (stc)** was the focus of the challenge.

Commenting on the strategic partnership with the CFA Society Kuwait and the CFA Institute, **Bursa Kuwait's Senior Director of Marketing and Communication Mr. Naser Meshari Al-Sanousi** said: "Bursa Kuwait treasures its strategic partnership with the CFA Society Kuwait and the CFA Institute, and we are proud to be the first strategic partner of the Research Challenge in Kuwait. Bursa Kuwait has

been a consistent supporter of the society's initiatives and events since 2018, united by a shared commitment to advancing financial literacy in Kuwait and empowering individuals, from students and academics to employees and executives, to invest with confidence and insight."

"Bursa Kuwait remains dedicated to building and strengthening a robust, efficient, and transparent capital market. I would like to wish all participating teams the best of luck in this competition," he added.

This year's Research Challenge will be held at the iconic Bursa Kuwait building, immersing students in an inspiring environment designed to ignite their competitive spirit. This hands-on learning experience, hosted in such a symbolic venue, underscores Bursa Kuwait's commitment to motivating participants and inspiring the next generation of capital market leaders in the Kuwaiti financial sector. Bursa Kuwait will also be represented on the judging panel for this year's challenge.

Bursa Kuwait's strategic partnership with the CFA Society Kuwait and the CFA Institute is a cornerstone of its commitment to making a meaningful impact on the communities it serves. This collaboration is integral to Bursa Kuwait's Corporate Sustainability strategy, which aims to build an educated, informed, and qualified generation ready to face future challenges. By raising knowledge levels and developing expertise within the Kuwaiti community, Bursa Kuwait is investing in the future of the financial sector. Additionally, this initiative aligns with the United Nations Sustainable Development Goals, specifically Goal 4 - Quality Education - and Goal 17 - Partnership for the Goals.

President of the CFA Society Ms. Amina Abutalef praised Bursa Kuwait's support of the Society's initiatives and programs, saying: "The CFA Society Kuwait is proud of its long-term collaboration with Bursa Kuwait and is proud to have the exchange as the first strategic partner of the Research Challenge in Kuwait. Since its establishment, the Society has sought to raise the standards of professionalism in Kuwait's investment sector, supporting the ongoing education and professional development of industry practitioners through specialized educational programs, organizing conferences, supporting CFA charterholders, and fostering collaboration among members. It is also committed to the promotion of ethical practices that contribute to the development of Kuwait's capital market and all its stakeholders."

In October 2018, Bursa Kuwait signed a Memorandum of Understanding (MoU) with the CFA Society Kuwait, aiming to provide educational content on the fundamentals of investing through *Bursa Academy Online*, the digital educational portal developed by Bursa Kuwait which seeks to enhance financial literacy among novice and professional investors in Kuwait.

The MoU enables both organizations to combine their expertise in financial services and offer accessible content to those eager to learn about investing, providing resources to help investors assess opportunities and make well-informed investment decisions, such as a glossary of financial terms, definitions of financial instruments, guidance on financial planning, an introduction to investment

strategies and methods, as well as educational materials featuring videos, infographics, and online presentations.

This year's subject company is **Kuwait Telecommunications Company (stc)**, listed on Bursa Kuwait and included in its "Premier" Market index, which is comprised of a selection of blue-chip companies with high liquidity and medium to large market capitalization.

To kick off the Challenge, **stc** coordinated with the CFA Society for its participation in this initiative, providing contestants with the necessary information to be familiar with the telecommunications company. **stc's** investor relations team also participated in an introductory session for the participating teams, which included a comprehensive presentation highlighting the company's key activities, financial position, and financial data. The presentation concluded with an interactive Q&A session, allowing the participating teams to ask questions about the various financial and operational aspects of the company.

General Manager of Corporate Communications at Kuwait Telecommunications Company (stc) Mrs. Danah AlJasem hailed the choice of **stc** as the subject of this year's Research Challenge, stating: "**stc** believes wholeheartedly in empowering future generations, and our selection as the subject of this year's Research Challenge is aligned with the company's strategic goals and objectives under the umbrella of the **upgrade** education initiative. The company plays an active and ongoing role in supporting educational initiatives aimed at empowering Kuwaiti youth. I would like to thank the CFA Society and Bursa Kuwait for organizing and hosting the Research Challenge and wish the participating teams the best of luck in this competition. **stc** continues to work closely with its partners in the public and private sector to pave the way for a brighter and more sustainable future for Kuwait."

Kuwait Telecommunications Company (stc) is a Kuwaiti shareholding company established by Amiri Decree No. 187 on July 22, 2008, to operate and manage the third GSM mobile network in the State of Kuwait under Law No. 2 of 2007. A leader in the telecommunications industry and a subsidiary of **stc Group**, the company provides innovative services and platforms that enable digital transformation in the region. The company was listed on Bursa Kuwait in December 2014, with a paid-up capital of 50 million Kuwaiti Dinars, which was increased to KD 99.9 million in 2022 after a 100% bonus share distribution to shareholders in 2022.

Bursa Kuwait's Corporate Sustainability strategy stipulates ensuring initiatives apply and fall in line with the company's corporate social responsibility (CSR), industry best practice standards, and investor expectations, creating strong and sustainable partnerships that ultimately achieve success and allow Bursa Kuwait to leverage the capabilities and strengths of other companies or organizations that have experience in different fields, and integrating sustainability efforts with the company culture, to achieve longevity and ongoing impact that is carried on and instilled in the day-to-day operations of the stock exchange.

As part of the strategy, Bursa Kuwait has launched many initiatives in partnership with local and international organizations, focusing on support for nongovernmental organizations and charity programs, financial literacy and capital market awareness, the empowerment of women, and environmental protection.

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