



## Press Release

### CMA Chief Executive honoured

**Nairobi December 15, 2010**.....The Chief Executive of the Capital Markets Authority (CMA), Mrs Stella Kilonzo, has been awarded the Moran of the Order of the Burning Spear (MBS) in recognition of her contribution towards national development by deepening capital markets in Kenya.

According to the citation of the MBS award, bestowed upon her by President Mwai Kibaki on Jamhuri Day at State House Gardens,' Mrs Kilonzo has made a distinguished contribution to the economy by expanding the capital market in Kenya through Initial Public Offers (IPOs), rights issues, transforming the ownership structure of the Nairobi Stock Exchange (NSE) through the demutualization process and investor protection for retail and foreign investors. She has also encouraged young women to take up leadership roles''.

The MBS award comes on the back of the recent recognition by both the African Leadership Initiative East Africa Foundation (ALI) and the Aspen Leadership Institute (USA), where Mrs Kilonzo is now a fellow. The fellowship is designed to harness value-based leadership in business, politics, and civil society to tackle the challenges facing society. ALI has a vision of creating the next generation of African leaders who are values-driven, effective, and enlightened.

Mrs Kilonzo has played a key role in restoring investor confidence through setting up the Capital Markets Fraud Investigation Unit; As Chair of the Demutualization Steering Committee, spearheading the demutualization of the Nairobi Stock Exchange; and introduction of risk-based supervision of market intermediaries, among other initiatives to enhance capital market participation.

Under her watch as the CMA Chief Executive since July 2008, Mrs Kilonzo has facilitated

deepening of the capital market in Kenya through approval of several IPOs, corporate bond issues, rights issues, and collective investment schemes including implementation of long-term resource mobilization strategies to transform Kenya into a middle income country in line with the Vision 2030 Economic Blueprint.

Mrs Kilonzo is also a member of the National Economic and Social Council of Kenya (NESC) and the Vision 2030 Delivery Board. She is the immediate former Chairperson of the East African Member States Securities Regulatory Authorities (EASRA).