

POLLING RESULTS

9:00 AM – 9:05 AM BST

The Network Forum Welcome

The lowest point in Africa is?	%
– The Valdez Peninsula	40
– Lake Assal	60

10:20 AM – 11:00 AM BST

Global & Sub Custodian View – What Operational Challenges Are We Seeing In The Region For End Investors And Associated Advocacy Efforts?

What is your top challenge when investing in African markets?	%
– Onerous processes to repatriate FX	29
– Unclear regulatory frameworks	43
– Exchange controls	5
– The need for a tax identification number	10
– Long lead time to open accounts	14

In your view, which market is doing the best at advocacy efforts?	%
– Nigeria	19
– Botswana	4
– Egypt	4
– Ghana	12
– Kenya	4
– South Africa	58

11:50 AM – 12:30 PM BST

New Products/Market Opportunities. What Possibilities Are There To Bring Investors Back To Existing Markets Or Open Up New Opportunities In The Region?

What factor do you believe has the greatest degree of influence when it comes to the return or increase in portfolio investor activity across Africa? %

- Macro factors: FX/Yield levels/Liquidity in general 70
- Lack of depth/variety in available products to invest 20
- Manual processes and restrictive market opening requirements 10

What capacity do you think Africa has to grow capital markets investment %

- No capacity 0
- 10% 12.5
- 100% 50
- 300% 37.5