
Kamco Invest publishes its 2023 Sustainability Report titled "Simplifying Complexity, Maximizing Impact"

Submitted by Anonymous (not verified) on 21 July 2024

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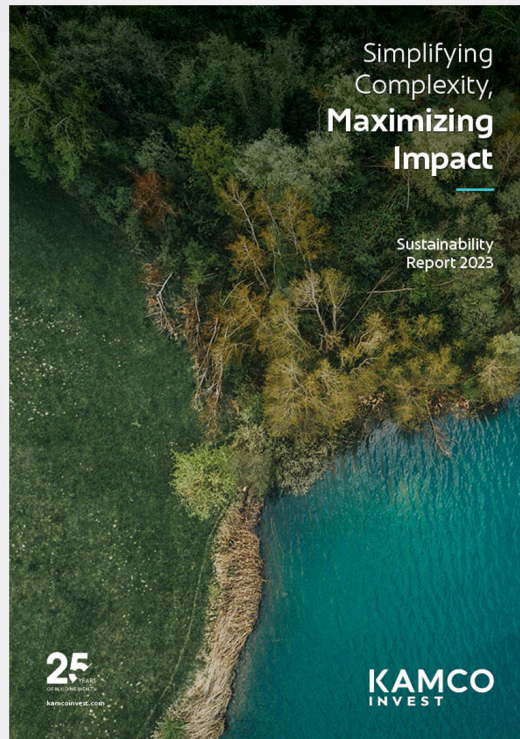
News

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Kamco Invest published its 2023 Sustainability Report. The report offers a comprehensive overview of Kamco Invest's sustainability initiatives and accomplishments, highlighting the company's commitment to creating value for stakeholders while advancing towards a more sustainable and inclusive future. The theme, "Simplifying Complexity, Maximizing Impact," reinforces the belief that consistent everyday actions pave the way for significant progress.

Over the past year, Kamco Invest has made substantial progress in its sustainability journey, adhering to its core values of transparency, innovation, commitment, and value creation. The year 2023 marked the company's 25th anniversary, a milestone that not only celebrates its dedication to excellence but also highlights its ongoing commitment to adapting to the ever-changing landscape of regional and international investment and asset management, where sustainability has become a critical imperative.

In 2023, Kamco Invest prioritized social sustainability with a key focus on people. This included supporting and empowering women and celebrating the contributions of its employees.

In addition to its continued commitment to the United Nations Women's Empowerment Principles

(WEP), The Company recently partnered with the Kuwait Women's Economic Empowerment Platform (KWEEN) to promote gender equality and inclusive professional environments. The company also increased the percentage of its female employees, including those in executive positions, compared to 2022. In addition, we have seen a 200% increase in the number of female interns in comparison to 2022. This progress exemplifies the company's belief that empowering women is both a moral imperative and a strategic business decision.

Celebrating its 25th anniversary, Kamco Invest honored its employees, recognizing their dedication as the foundation of the company's success. The anniversary celebrations included various staff tournaments to foster team spirit and highlight the value of each employee, emphasizing that they are the cornerstone of the company's achievements and growth.

Furthering its commitment to youth empowerment, Kamco Invest supported educational initiatives, collaborating with the Finance Club at the American University of Kuwait and participated in the "Live Your Major" initiative at the Gulf University of Science and Technology to enhance professionalism and financial literacy. The company also partnered with Kuwait Hospital, URC, and Burgan Bank on community well-being initiatives like the Breast Cancer Awareness Campaign. In 2023, Kamco Invest hosted 25 interns as part of its internship and mentorship program and continues to create job opportunities for young professionals. It's continued annual support as a Gold sponsor in the American University of Kuwait's career fair, also aims to attract top-tier talent and support the professional development of nationals. Additionally, Kamco Invest dedicated its 2024 calendar to eco-conscious artworks created by young sustainability artists. The initiative aimed at promoting sustainable practices and supporting the local youth sustainable art community.

In addition to this, since the Company's sustainability strategy is aligned with the New Kuwait Vision, which emphasizes supporting nationals, Kamco Invest continues to support Kuwaitization and hiring nationals, and has increased its local procurement to 70% in 2023 compared to 55% in 2022.

Economically, Kamco Invest saw significant growth, with assets under management (AUM) increasing by 7.8% to reach USD 14.9 billion as of 31 December 2023, compared to 2022. Furthermore, the inauguration of Kamco Invest – London and the expansion into alternative investments, particularly real estate operations and private debt in 2023, marked a strategic leap towards sustainable growth and value creation for its stakeholders. This expansion leads to an extended network, more diverse offerings, and sustained business growth, reinforcing our path toward stability and sustainable success. The company's efforts in contributing to the knowledge pool through reports, whitepapers, and events have also added significant value to stakeholders. Kamco Invest continues to implement its digital transformation internally and promote innovation in the investment industry. As such, Kamco Invest organized an exclusive event on artificial intelligence (AI) and its impact on investment strategies, highlighting its dedication to technological advancement as part of its broader transformation journey.

From an environmental standpoint, Kamco Invest advanced its digital transformation strategy and took significant steps to reduce its environmental footprint, notably decreasing plastic usage across its operations compared to 2022. The company continues to make office modifications to further reduce its environmental footprint and promote sustainable practices.

Underpinning these efforts, Kamco Invest continues to maintain a strong governance framework that aligns its operations with best practices and ethical standards. The company remained compliant with relevant laws and regulations, ensuring a robust and transparent governance structure.

Nawal Mulla-Hussain, Managing Director of Support Operations commented, “Our approach to sustainability helps us maintain transparency, uphold ethical standards, and prioritize environmental consciousness in all our operations. We believe that integrating sustainability into our core business strategies is crucial for long-term success and societal impact. Our efforts this year reflect our commitment to responsible business practices and our mission to create positive change in society while delivering value to our stakeholders.”

Mulla-Hussain concluded, “By simplifying processes and focusing on continuous improvement, we aim to maximize our positive impact and demonstrate our unwavering commitment to becoming a more resilient and sustainable organization.”

Media Contacts

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