



P R E S S R E L E A S E

Machakos - Monday, May 27, 2019

TREASURY RE-OPENS M-AKIBA RETAIL INFRASTRUCTURE BOND

Following the successful uptake of M-Akiba Retail Infrastructure Bond in March which attracted 79% subscription rate, The National Treasury (TNT), the Central Depository and Settlement Corporation (CDSC) and the Nairobi Securities Exchange (NSE), have jointly re-opened the M-Akiba Retail Infrastructure Bond Issue No MAB/2/2017/03 to offer Kenyans another opportunity to invest in the Government infrastructure Bond.

M-Akiba re-open 2 of May seeks to raise Kshs.250 Million (two hundred and fifty million Kenyan Shillings) and is scheduled to run from Monday, May 27, 2019 to Friday June 7, 2019. The value date shall be on Monday, June 10, 2019 and will start trading at the NSE Tuesday, June 11, 2019. The tenure for this bond will be one year and three months, with a redemption date of September 7, 2020.

Commenting during the re-open, CDSC Chief Executive Rose Mambo noted, *“As a continuing obligation, CDSC as the M-Akiba agent for the Government of Kenya will continue to perform her role of the issuing and paying agent for the bond. CDSC has put in place robust systems that ensure security of client information and seamless settlement of transactions. During the offer period, CDSC will facilitate the creation of CDS accounts, processing of applications in the primary market, and shall offer registry services as a sub-register to the Central Bank of Kenya”*.

She added *“Since inception the bond has attracted over 459,586 M-Akiba bond investors, The M-Akiba bond programme has raised a total of Ksh.594,750,000 since inception. In the March offer alone, we were able to raise Ksh. 197,000,00 against a target of Ksh. 250,000,000.00”*.

Reiterating her remarks, the NSE Chief Executive Geoffrey Odundo noted, *“The Exchange is keen and committed to enhancing growth among local retail bond investors through M-Akiba. The NSE will continuously provide a world class trading facility to facilitate the listing and consequent trading of the bond. The growth in the bond is a testament of its ability to enhance financial inclusion in line with the NSE strategic objective and the Capital Markets Master Plan 2014 - 2023”*.

M-Akiba seeks to deepen and enhance financial inclusion through leveraging on increased mobile phone penetration to democratize access to formal financial systems for savings and investments. More Kenyans are now able to participate in Government bonds by investing a minimum Kshs. 3,000.00 which is considerably lower in comparison to the minimum Kshs. 50,000.00 required to invest in other Treasury bills and bonds.

Save Money, **Make Money**, Build Kenya...

-Ends-

Notes to the editor:

About M-Akiba

M-Akiba bond; is a Government infrastructure retail bond that is issued and traded exclusively via the mobile phone through dialing a USSD code *889#. Among the key features of the bond is the low entry level of Ksh. 3,000 only, and the ability to buy and sell the bond conveniently from anywhere at any time.

About CDSC

The Central Depository & Settlement Corporation Limited (CDSC) is a limited liability Company approved by the Capital Markets Authority to provide automated clearing, delivery and settlement facilities in respect of transactions carried out at Nairobi Securities Exchange as well as holding of listed and non-listed securities including other documents of title on behalf of investors. CDSC has a subsidiary Company, CDSC Registrars; a private company duly incorporated in Kenya in 2009, and a sister company incorporated in Rwanda in 2010. The CDSC Registry combines experience, innovation and customer centricity approach to offer timeouts and meticulous services to businesses, Issuers, their shareholders and other stakeholders.

About NSE

The Nairobi Securities Exchange (NSE) is the principal securities exchange of Kenya. Besides equity securities, the NSE offers a platform for the issuance and trading of debt securities. The NSE is a member of the African Securities Exchanges Association (ASEA) and the East African Securities Exchanges Association (EASEA). It is a full member of the Association of Futures Markets (AFM) and the World Federation of Exchanges (WFE), and a partner Exchange in the United Nations Sustainable Stock Exchanges Initiative (SSE).

FOR MORE INFORMATION, PLEASE CONTACT:

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