



## PRESS RELEASE

### **KSHS. 263 MILLION RAISED DURING RE-OPEN 3 OF M-AKIBA RETAIL BOND ISSUANCE AS IT PAYS OUT KSHS. 31 MILLION IN INTEREST PAYMENTS**

**Nairobi – Thursday, 12 September 2019**

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The National Treasury (TNT), the Central Depository and Settlement Corporation (CDSC) and the Nairobi Securities Exchange (NSE), are delighted to announce the results of the M-Akiba Retail Infrastructure Bond Issue MAB/2/2017/03 “Re-Open 3 of August 2019” and further state that on 12 September 2019, 11,239 investors received Kshs. 31,387,500 in interest payments.

The third tranche of the M –Akiba 2 Re-open 3 was on offer from Monday, August 19, 2019 and closed on Friday, September 6, 2019 attracting additional 51,461 new accounts bringing the total M-Akiba accounts to 565,725. This tranche was a combination of two (July and September) issuances of Kshs.250m each. The redemption date of this offer is September 7, 2020. Meaning investors of this particular issuance will receive an interest payout on 9 March 2020 then receive back their principal and final interest payment alongside all other M- Akiba 2 investors.

A total of Kshs. 263,600,000 million was raised against a target of Kshs.500,000,000 million, the highest amount raised during the Primary Market Offer. The total amount raised to date crosses the 1 Billion Mark to stand at Kshs. 1,045,120,100.

CDSC Chief Executive Rose Mambo noted, “*CDSC continues to facilitate the settlement of M-Akiba transactions traded on the NSE and shall manage coupon payments and redemption of the bond at maturity. Yesterday, CDSC paid out a total Kshs 31,387,500 in interest payments to M-Akiba investors. This brings total amounts paid out in interest payments to Ksh.98,560,000 since the first Issuance*”.

The NSE Chief Executive Geoffrey Odundo noted, “*It is exciting for us to see the impressive growth of M-Akiba as we witness it cross the Kshs.1 Billion mark. We continue to honour our promise to our customers by offering them an efficient investment platform; as illustrated by the payouts made to customers on September 9, 2019. We urge the public to invest in the secondary market by dialing \*889# and get to benefit from this lucrative platform*”.

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**...

## **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 in Kenya. It offers a world class trading facility for local and international investors and issuers looking to gain exposure to Kenya's and Africa's economic growth. NSE plays a vital role in the growth of Kenya's economy through mobilization of domestic resources and international capital. The NSE is a founder 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). NSE operates under the jurisdiction of the Capital Markets Authority of Kenya.

## **FOR MORE INFORMATION, PLEASE CONTACT:**

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