***Press Release:***

***CENTRAL DEPOSITORY AND SETTLEMENT CORPORATION (CDSC) UNVEILS ITS NEW BRAND:***

The Central Depository and Settlement Corporation CDSC, unveiled its new brand, as the company seeks to entrench its position in the money markets.

CDSC, which also celebrated its 12th year anniversary, can now say with confidence that it has achieved the key objectives for which it was established. This is after having automated the clearing and settlement of transactions on the exchange, having reduced and even eliminated systemic risks associated with manual operations. CDSC has also upgraded the clearing, delivery and settlement functions in line with international best practice.

Riding on its new positioning, ***Invested in Progress***, CDSC will seek to implement its robust strategic plan covering 2016-2020. The plan has been prepared within the context of the overall objectives of the Kenya National Vision 2030 and the Capital Markets Master Plan.

“**CDSC will move to increase product offering to drive revenue and profit growth, we will also continue to build robust systems that ensure that we mitigate risks appropriately and that we are at the forefront of good governance practices**,” said CDSC CEO Rose Mambo.

Going forward, CDSC will diversify its revenue streams, by leveraging on technology and service excellence to provide secure, clearing settlement and related services to its clients.

Our brand story is all about facilitating people and institutions that want to invest in securities listed at the Exchange. This is captured in our new brand positioning, “**Making Progress Possible”, which going forward becomes the philosophy by which we drive our business**.” said CDSC Chairman Mike Bistrow.

Announcing the government’s support for CDSC and its plans, National Treasury Principal Secretary Kamau Thuge said that the government is determined to ensure our settlement systems are efficient and convenient to the investors as well as issuers of securities.

**“In this regard, in line with the Capital Markets Master plan, the National Treasury has commissioned a study on a potential merger of CDSC’s depository, and the CBK depository which currently handles government securities, said Kamau Thuge. “The study will explore the possibility of implementing horizontal settlement system architecture in line with best international practice,” he added.**

At the same time the Capital Markets Authority called on the Central Depository and Settlement Corporation to consistently carry out internal and independent systems audits, to provide assurance on the robustness and reliability of the overall ecosystem.

“**It cannot be overstated how critical efficient and secure clearing and settlement systems are attracting international capital**,” said CMA CEO Paul Muthaura, “I therefore urge CDSC to build on today’s milestone to lay very clear strategies and actions that will ensure our CSD is attractive not only to the local investors but to international investors.

***Ends…..***

**About CDSC.**

The Central Depository & Settlement Corporation Limited (CDSC) is a limited liability company approved by the Capital Markets Authority to operate a central depository under Section 5 of the Central Depositories Act, 2000. CDSC was incorporated on 23rd March 1999 under the Companies Act and commenced its operations as a Central Depository on 10th November 2004. CDSC commenced operations in November 2004, successfully automating the clearing and settlement functions in the market and eliminating the manual processing of transactions carried out on the Exchange.

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