

## CHIEF EXECUTIVE'S SPEECH, M-AKIBA MAIN LAUNCH, JUNE 30TH 2017 AT THE NAIROBI SECURITIES EXCHANGE

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CS National Treasury, Henry Rotich, PS Treasury, Dr. Kamau Thugge, CBK Governor, Dr. Patrick Njoroge, Director General, Public Debt Management, Mr. Wohoro Ndooho, Chairmen, CEOs and Directors of various institutions present here today, representatives from the Government and international community, Media houses present here, invited guests and members of the fourth estate,

All Protocols observed,

Ladies and Gentlemen,

Today we mark yet another milestone in the history of Kenya. The journey of bringing this revolutionary product to market has been eventful and exciting. Two months ago, we gathered at the National Treasury on the 23rd March 2016, where the Cabinet Secretary Launched the "Special Limited" M-Akiba; which was a pilot issue. In just 12 days, the kshs. 150million was all taken up; cutting its sale period of 14 days by two days; meaning that some Kenyans were locked out and that demand exceeded supply.





Within the twelve days, a total of 102, 632 CDS M-Akiba accounts were opened; with 5,692 participating in the buying of the special bond.

Kenyans have continued to register as they wait for this great day; and today, we have a total of 118,071 M-Akiba accounts showing that there is continued interest in this product, and we trust that these will convert into actual buys.

The success of the uptake of the special limited offer not only confirms Kenya's position as a leader in the use of mobile technology, but also signals our citizens appetite for innovative investment products which are secure, and offer a good and guaranteed return.

I affirm that CDSC has incorporated the lessons learnt from the pilot offer, and has put in place robust systems that are responsive to our customer needs, working together with our partners to ensure the success of the MAKIBA bond. Specifically, CDSC will provide IPO management services that will facilitate the creation of CDS accounts, processing of the applications in the primary market, and offering registry services as a sub-register to the Central Bank of Kenya. CDSC will thereafter continue to facilitate the settlement of M-AKIBA transactions traded on the NSE and will manage coupon payments and redemption at the maturity of the various M-Akiba bond issues.





CDSC is keen to nurture the partnerships built with the government and other stakeholders to ensure the continued re-engineering of innovative solutions to Capital Market products; with the goal of taking the products closer to investors and equipping them with right information to make informed investment decisions.

On behalf of the CDSC Board and Management, I congratulate the Government of Kenya and the M-Akiba Team that has worked tirelessly to ensure that this day is a success.

I strongly believe that this is just the beginning of future engagements that shall play a significant role in ensuring that the government achieves the desired financial inclusion and literacy levels among its citizens through Private Public Partnerships.

***Don't be left out, be the first to buy M-Akiba 2 (MAB2)***

**Asanteni.**

**Rose Mambo**

**30th June 2017**

