



PRESS RELEASE

CMA Grants CPF Capital and Advisory Limited License to Operate as a Real Estate Investment Trust (REIT) Manager

14 October 2024, Nairobi – The Capital Markets Authority (CMA) has officially licensed CPF Capital and Advisory Limited to operate as a Real Estate Investment Trust (REIT) Manager. In this role, CPF Capital will be responsible for managing REITs, providing expertise in structuring and overseeing real estate investments.

This milestone aligns with the government's affordable housing agenda, positioning CPF to contribute significantly to this national priority. CPF's transaction advisory team brings extensive experience in real estate, having successfully handled various complex mandates, including the structuring of real estate projects, property portfolio restructuring, the development of property disposal and marketing strategies, highest and best use analysis, and conducting comprehensive feasibility studies.

By managing REITs, CPF Capital aims to attract investment into Kenya's real estate sector, supporting the development of housing and other infrastructure projects critical to the country's economic growth.

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BACKGROUND INFORMATION ON THE CAPITAL MARKETS AUTHORITY

The Capital Markets Authority (CMA) was set up in 1989 as a statutory agency under the Capital Markets Act Cap 485A. It is charged with the prime responsibility of both regulating and developing an orderly, fair, and efficient capital markets in Kenya with the view to promoting market integrity and investor confidence. CMA also regulates the commodity markets and online forex trading. The regulatory functions of the Authority as provided by the Act and the regulations include; Licensing and supervising all the capital market intermediaries; Ensuring compliance with the legal and regulatory framework by all market participants; Regulating public offers of securities, such as equities and bonds & the issuance of



other capital market products such as collective investment schemes; Promoting market development through research on new products and services; Reviewing the legal framework to respond to market dynamics; Promoting investor education and public awareness; and Protecting investors' interest. For more information, please contact: Antony Mwangi, Manager Corporate Affairs & International Relations on amwangi@cma.or.ke