



PRESS RELEASE

CMA approves establishment of new Unit Trust Funds

Nairobi, 01 August 2024...The Capital Markets Authority (CMA) has approved the registration of new unit trust sub-funds pursuant to the Capital Markets Act, the Capital Markets (Collective Investment Schemes) Regulations, 2001 and the Capital Markets (Alternative Investment Fund) Regulations, 2023.

'Interest in Collective Investment Schemes (CIS) has been driven mainly by increased awareness in the retail sector as well as the digitization of value chains with reduced access barriers and costs. We remain focused in our effort to increase uptake of capital markets products through these vehicle', CMA CEO Wyckliffe Shamiah said.

CPF Asset Managers has been allowed to operate four new funds CPF Money Market Fund, CPF Balanced Fund, CPF Bond Fund and CPF USD Money Market Fund.

Investcent Investment Bank has been approved to establish 10 funds namely Investcent Multi-Asset Special Fund (KShs and USD), Investcent Shariah Multi-Asset Special Fund (KShs and USD), Investcent Green Special Fund (KShs and USD), Investcent Hedge Fund (KShs and USD) and Investcent Money Market Fund (KShs and USD).

Furthermore, Spearhead Africa Asset Management Limited has been approved to establish the Spearhead Africa Infrastructure (Special) Fund.

Renaissance Capital (Kenya) Ltd has received the greenlight to operate the Rencap Unit Trust Scheme comprising five sub-funds, Rencap Money Market Fund (KShs and USD), Rencap Balanced Fund (KShs) and Rencap Fixed Income Fund (KShs and USD).

Britam Asset Managers Limited has been approved to operate Britam Fixed Income Fund (USD).

Standard Investment Bank (SIB) Mansa X has been registered under the CIS Regulations 2023 and approved to operate four new funds in Kenya Shilling and US dollars namely Mansa X Special Fund (KShs and USD) and Mansa X Special Shariah Fund (KShs and USD).

The Authority also approved registration of GulfCap Investment Bank Limited (GCIB) unit trust scheme comprising GCIB Multi-Asset Special Fund, GCIB Shariah Fixed Income Fund and GCIB Shariah Multi-Asset Special Fund.



The approvals will remain in place perpetually unless revoked at the request of either the firm or by the Authority. The approval brings the number of registered collective investment schemes (CIS) to 40.

ENDS

BACKGROUND INFORMATION

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