

REITS ASSOCIATION OF KENYA (RAK)
NEWSLETTER
13TH EDITION DECEMBER 2023



**BUILDING MOMENTUM & UNLOCKING
THE POWER OF REITS IN EAST AFRICA**



Welcome Note from the **RAK Chairman**

A warm welcome to the 13th edition of the RAK Newsletter, where we proudly present the outcomes of the RAK 2023 Annual Conference as a beacon guiding future collaborations, policy initiatives, and the development of REITs and real estate in the East African region.

The REITS Association of Kenya (RAK) is delighted to announce the RAK 2023 Annual Conference themed “Building Momentum & Unlocking the Power of REITs in East Africa,” a triumph. The 2-day conference held in Enashipai Resort & Spa from 31st October to 2nd November, gathered over 160 delegates spanning from industry titans, policymakers, investors, and real estate professionals to unravel the untapped potential of Real Estate Investment Trusts (REITs) across the East African landscape. The conference surpassed expectations in achieving its core objectives and fostering collaboration across the real estate ecosystem.

The RAK 2023 Annual Conference served as a pivotal platform to delve into the multifaceted realm of REITs, charting a course toward economic growth and development in the region. The topics of discussion included but not limited to:

1. Real Estate Market and REITs Momentum

- Current market trends in Kenya and East Africa.
- Challenges and outlook for REITs in the region.

2. Financing and Capital Markets

- Insights from fund managers and investors on growing investments in real estate through REITs.
- Identification of stumbling blocks and opportunities in the process.

3. Regulatory Environment Surrounding REITs

- Regulator’s aspirations for increasing REIT exposure and presence.
- Promoting dialogue with industry practitioners to facilitate understanding.

4. REIT Masterclass: Evaluating REITs for success based on global academic or industry expertise.

5. RAK Strategy

- Understanding RAK’s approach to driving growth in the REITs sector.
- Facilitating the establishment of regional/continental associations.

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- Welcome Note from the RAK Chairman
- RAK 2023 Annual Conference Sponsors
- Photos/Gallery

6. Keynote Speaker(s); Insights from leading industry practitioners on lessons learned.

7. Investor Education & Awareness; Keynote Address focused on Sustainability & Impact Investing.

8. Sustainability & Impact Investing

- Assessing investor focus on impact investing in the region.
- Recognizing the value and potential return from the ESG (Environmental, Social, and Governance) space.
- Financial, Legal, and ESG professionals

Through a series of insightful sessions and interactive forums, attendees engaged in diverse discussions, fortifying their understanding of REITs as a catalyst for regional progress. The event not only identified necessary policy and regulatory reforms essential for fostering the development of REITs in the region but also envisioned collaborative ventures, emphasizing the significant role of REITs in accessing investment opportunities in East African real estate markets.

Keynote addresses by global industry leaders offered invaluable insights and experiences we were graced by the National Association of REITs in America (NAREIT) as well as New York University, enlightening participants on global best practices, and contextualizing them within the East African landscape. Thought-provoking presentations by renowned international speakers shed light on the global landscape of REITs, drawing parallels and lessons that could be harnessed for East African markets. Panel discussions, investor education sessions, pitch forums, and REIT Toolkit & Incubator modules played a pivotal role in disseminating knowledge, fostering collaboration, and outlining strategies to drive REITs development.

The event culminated in networking opportunities, opening cocktails, and a gala dinner, facilitating connections crucial for forging partnerships and driving the growth of REITs in the region.

The RAK 2023 Annual Conference undoubtedly left an indelible

mark, setting the stage for a new era of growth and innovation in the East African real estate landscape. First and foremost, we extend my heartfelt gratitude and appreciation to each of our distinguished sponsors who contributed to the success of the REITs Association of Kenya Annual Conference. Our Platinum sponsor; Stanbic Bank, Gold Sponsor; Acorn Holdings Limited, Silver Sponsor; ABSA Bank & TripleOKLaw LLP, Bronze Sponsor; Joint Capital Market Program (World Bank), Mi-Vida Homes & Capital Markets Authority, Nairobi Securities Exchange and Co-operative Bank Kenya, Cocktail Sponsor; Zamara, Gift Bag Sponsor; ILAM Fahari, Industry Partners; Dyer and Blair, Mboya Wangong'u & Waiyaki Advocates, CPF Financial Services & NCBA, Knowledge Sponsor; NYU University and Gala Dinner Drink Sponsor; East Africa Breweries Limited. Through your sponsorship, you have not only invested in this event but also in the growth and development of the REITs ecosystem in our region. Your partnership signifies a shared commitment to innovation, progress, and sustainability within the real estate investment landscape. Our 13th Edition Newsletter is dedicated to acknowledging and celebrating your invaluable support and commitment.

We must also commend all participants, speakers, and contributors for your unwavering support in making the RAK 2023 Annual Conference a resounding success. Together, we

are Building Momentum and Unlocking the Power of REITs.

Let me finally take this opportunity to wish you and your families a Merry Christmas and a Prosperous 2024. Thank you.

Enjoy the Read!

Kenneth Masika
RAK CHAIRMAN



RAK 2023 Annual Conference

Sponsors

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Stanbic Bank Kenya

Stanbic Bank Kenya Limited is a corporate and retail bank licensed by the Central Bank of Kenya to provide banking services in the Kenyan economy. The bank is part of the Standard Bank Group a leading African financial services organisation, which was founded more than 150 years ago and today has operations in 20 African countries and across the

globe. Stanbic Bank Kenya Limited (as part of Stanbic Holdings Plc) is listed on the Nairobi Securities Exchange (NSE).

They are committed to driving real progress in Africa. Our latest deals show how we are partnering with our clients and the communities that we serve for growth across Africa.



Stanbic Bank
Corporate & Investment Banking

Partnering with you for your real estate financing success

Our Real Estate finance team offers the largest dedicated real estate platform of any financier in sub-Saharan Africa and our expertise extends across the continent. We provide you with access to resources and expertise within Standard Bank and across the globe, positioning you at the forefront of your real estate-related initiatives.

Standard Bank Group has a dedicated real estate finance team which primarily executes top-tier transactions across Africa across the following asset categories:

- Commercial Offices & Retail
- Industrial & Logistics
- Residential (middle income housing, affordable housing, corporate accommodation, etc.)
- Emerging asset classes

Standard Bank group has a unique combination of real estate capabilities aligned to high growth and high value markets. Our proven capabilities in real estate, include:

- Investment and financial structuring expertise
- Proven African real estate roll-out capability
- Dedicated regional and in-country property team
- Strong relationships with developers, off-takers and investors
- Excellent skills in various sectors
- Leading real estate finance bank across Africa

We provide end-to-end financial services across the value-chain:

- Transactional Banking Services
- Collections
- Liquidity Management
- Payment Solutions
- Foreign Exchange Solutions: Interest Rate Hedging & Currency Hedging Solutions
- Institutional Trust Services: Facility Agency & Security Trustee Solutions
- Wealth Management

For more information on our real estate capabilities please contact:
mugwerua@stanbic.com, kithinjib@stanbic.com or njorogew@stanbic.com

Stanbic Bank Kenya Limited is licensed and regulated by the Central Bank of Kenya

Real estate solutions include but are not limited to the following:

- Real estate project appraisal
- Development finance - Development Loan and Bridge Financing
- Real estate advisory - Optimal Capital Structure, Asset Sale and Lease back and Asset Disposal
- Refinance & acquisition finance
- Expansion finance
- Portfolio Structures (by asset class, country restricted and Pan African wide)

OUR KEY FOCUS AREAS:

- Real Estate Advisory:** End-to-end advisory solutions across the full development value chain (i.e. development >> management >> exit)
- Real Estate Finance:** Optimal financing structures combining foreign and local currency debt instruments, senior debt finance and mezzanine finance
- Risk Management:** Industry leading risk mitigation services: Legal, Credit, Valuation, Project Management and Country Risk expertise
- Credit Enhancement:** Innovative forms of credit enhancement to improve property risk profiles for all stakeholders
- Managing Connections:** International and African relationships for clients, key anchor tenants, JV Partners, equity investors, etc. Industry advocacy in the creation of international quality real estate regulations and vehicles

Gold Sponsor

Acorn Holdings Limited

Acorn Holdings Limited is the premier developer, operator, and asset manager of rental housing in Sub-Saharan Africa. Acorn is a pioneer of rental housing in Africa through its provision of Purpose-Built Student Accommodation (PBSA) under its flagship Qwetu brand, and new budgetfriendly brand, Qejani. With 9 properties across Nairobi and counting, the company is the largest institutional investor in rental housing in East and Central Africa.

Acorn Investment Management Limited (AIML) is a fully owned subsidiary of Acorn Holdings Limited and is duly licensed as a REIT Manager by the Capital Markets Authority of Kenya (CMA). AIML serves as the REIT Manager to the Acorn Student Accommodation Development Real Estate Investment Trust (ASA D-REIT) and Acorn Student Accommodation Investment Real Estate Investment Trust (ASA I-REIT), launched in February 2021.

AIML pursue an active investment management strategy aimed at delivering superior returns to our unitholders compared to other asset classes. The ASA REITs have offered institutional investors an opportunity to participate in the long-term growth story of providing underserved students safe, affordable, and quality housing.

The ASA D-REIT invests in the development of student accommodation properties and pays dividends on realized exits after accounting for capital requirements for the growth of the DREIT. The ASA I-REIT invests in stabilized income-generating purpose-built student accommodation (PBSA) properties & focuses on health & safety, security, customer experience, housekeeping, and maintenance. Retail investors can invest exclusively in the ASA I-REIT through the Vuka platform.



As we Build Tomorrow, we are committed to ensuring that our offerings provide a solid foundation for success across rental housing for young people, alongside individual and institutional investment opportunities.

We remain true to our mission of transforming and improving the lives of African people through creating sustainable and resilient communities and investment mechanisms to ensure a secure long-term financial future.



Silver Sponsor







Absa Bank Kenya

Absa Bank Kenya is part of Absa Group Limited, an African financial services group that aims to be the pride of the continent. Absa Group Limited is listed on the JSE in South Africa and is one of Africa's largest diversified financial services groups with a presence in 12 countries across the continent and around 42, 000 employees.

Absa Bank Kenya is committed to finding local solutions to uniquely local challenges and everything they do is focused on adding value. To this end, they offer clients a range of retail, business, corporate and investment, and wealth management solutions. They also ensure a positive impact in all the countries where we operate.

Absa Bank Kenya is part of a truly African brand, inspired by

Listed Sector Deals

 <p>• Deal Quantum: ZAR 458 million</p> <p>• Namibia</p>	 <p>• Deal Quantum: USD 8 million</p> <p>• Botswana</p> <p>• Zambia</p>	 <p>• Deal Quantum: USD 8 million</p> <p>• Botswana</p> <p>• Zambia</p>	 <p>• Botswana</p>	 <p>• Deal quantum: ZAR 763 million</p> <p>• Multi-jurisdictional cross-collateralised sustainability linked syndicated loan</p>	 <p>• Deal quantum: KES 8.5 billion</p> <p>• Kenya</p> <p>• First green and sustainable finance transactions for development of 10 PBSA projects</p>
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the people they serve and determined to always be brave, passionate and ready so that we can make our continent proud.

TripleOkLaw

TripleOkLaw is the leading legal adviser for real estate investment trusts (REITs) in Kenya. They have represented and continue to advise 3 of the 4 authorized REITs in the country, which include several “first-of-their-kind” transactions.

They provide exceptional corporate and commercial law services that enable clients to navigate the complex business landscape with ease and confidence. Their team of skilled corporate and commercial lawyers offers personalized legal support tailored to the unique needs of clients.

Their expertise in corporate and commercial law spans various sectors such as construction, financial services, health and life sciences, and manufacturing, making us a trusted partner for a diverse array of clients, from startups and SMEs to large multinational corporations. Their deep understanding of the industries enables them to offer insightful and practical advice, empowering businesses to thrive in today’s fast-paced and competitive environment.

With a comprehensive suite of corporate and commercial law services, their dedicated team of corporate and commercial lawyers is committed to delivering top-quality legal advice with an innovative mindset. They help you stay one step ahead, enabling you to tackle challenges head-on and seize opportunities as they arise.



Discover Exceptional Value.

We strive to empower our clients to traverse the intricate world of corporate and commercial law with confidence and proficiency. Our expertise enables businesses to manage complex commercial transactions in their local markets or across borders.

Discover more at tripleoklaw.com.

TRIPLEOKLAW
ADVOCATES

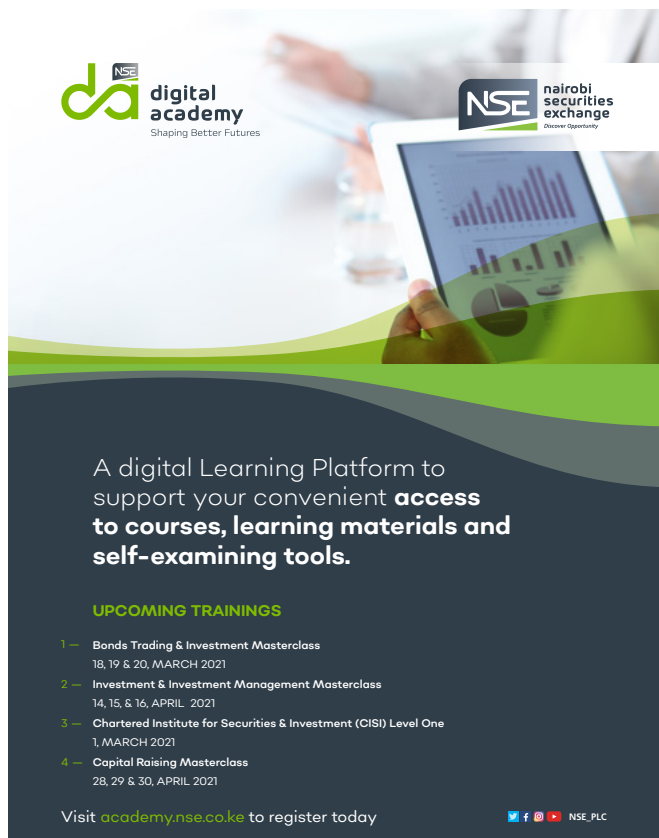


Bronze Sponsor

Nairobi Securities Exchange

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 and the East African Securities Exchanges Association. It is a full member of the World Federation of Exchanges and the Association of Futures Markets, 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.

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NSE
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- 1 — Bonds Trading & Investment Masterclass
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- 2 — Investment & Investment Management Masterclass
14, 15, & 16, APRIL 2021
- 3 — Chartered Institute for Securities & Investment (CISI) Level One
1, MARCH 2021
- 4 — Capital Raising Masterclass
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MIVIDA

Mi Vida is an institutional homebuilder formed through a KShs 12bn joint venture between Actis, a leading investor in growth markets across Africa, Asia, and Latin America and Shapoorji Pallonji Real Estate, the real estate arm of one of India's largest construction conglomerates, with a group presence in over 70 countries and with projects today across fifteen countries in Africa. Together they bring over 220 years' experience in global real estate. Mi Vida offers 5 stunning residential projects, 2 of which are complete, 3 of which are upcoming.

Mi Vida's complete projects include:

1. Mi Vida Garden City

Mi Vida Garden City is the first of its kind with the development centered on green space and family living. The project offers 1- & 2-Bedroom Apartments, with ready yielding units for investors

2. Garden City Residences

Garden City is Kenya's first integrated residential, retail, and commercial development, offering 2- & 3-bedroom modern apartments, duplexes and 4-bedroom town houses. At its heart is a three-acre landscaped park, with children's play areas, an adult and children's swimming pool, gym, club house and generous lawns and gardens.

Mi Vida's upcoming projects include:

1. Amaiya Garden City

Amaiya Garden City is a continuation of the unique offering provided by Mi Vida Garden City Phase 1. Offering 1- & 2-bedroom luxurious duplex units and beautifully designed 3-bedroom apartments with ready amenities.

2. 237 Garden City

237 Garden City has been designed to provide a unique and affordable investment opportunity.

The project offers an affordable entry price into owning a share of Garden City providing studios, 1- & 2-Bedroom Apartments.



MI VIDA
MY HOME, MY LIFE

LUXURY URBAN GREEN LIVING AT AFFORDABLE PRICES

ABOUT MI VIDA

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Together they bring over 220 years of experience in global real estate. The joint venture was created to help solve today's issues around quality, affordability and delivery within the housing sector.

Innovative design, modern engineering, trusted construction, on-time delivery and an impeccable record - this is Mi Vida's solemn promise.

MI VIDA GARDEN CITY
1, 2 & 3 BED APARTMENTS FROM KES 5.8M

AMAIYA GARDEN CITY
1 & 2 BED DUPLEXES & 3 BED APARTMENTS FROM 9.7M

237 GARDEN CITY
STUDIOS, 1 & 2 BED APARTMENTS FROM KES 2.7M

KEZA IN RIRUTA
STUDIOS, 1, 2 & 3 BED APARTMENTS FROM KES 1.98M

CONTACT US

+254 722 123 000 / 722 200 032 | www.mividahomes.com

Shapoorji Pallonji Real Estate | actis

3. KEZA

Conveniently located 100m away from Ndwaru/Naivasha Road Junction, KEZA by Mi Vida has been designed to provide a unique investment opportunity in housing. Spanning over 4.5 acres and centered around a green park with recreational facilities, KEZA is planned to be Riruta's Only Urban Oasis.

Mi Vida was created to help solve today's issues around quality, affordability, and delivery within the housing sector. For more information visit www.mividahomes.com or call +254 722 123 000

Capital Markets Authority

The Capital Markets Authority (CMA) is an independent public agency established by an Act of Parliament, Cap 485A, under the National Treasury and Economic Planning. The Authority was established on December 15, 1989 and inaugurated in March 1990. The Authority has a twin mandate of regulating and facilitating the development of capital markets in Kenya. This includes licensing and supervision of market

intermediaries, issuers of securities, as well oversight of the securities exchange(s) and central depositories. The Authority also regulates all licensees under the Capital Markets Act, including Online Forex activity and Commodities markets. The Authority plays a critical role in the economy by facilitating mobilization and allocation of capital to finance long term investments.

World Bank Group

J-CAP is a five-year program initially focused on six priority countries and one sub-region: Bangladesh, Indonesia, Kenya, Morocco, Peru, Vietnam, and the West African Economic & Monetary Union. Under the program, country-specific action plans have been produced that mobilize the World Bank's technical assistance alongside IFC's demonstration transactions and local currency solutions.

Under the J-CAP framework, World Bank and IFC experts work with policy-makers to build a supportive enabling environment for healthy capital markets through technical assistance (i.e. modernizing market infrastructure, improving the regulatory framework and/or supervisory capacity-building) to provide guarantees (IFC, WB, MIGA) to reduce costs and attract private

sector participation to offer local currency solutions (such as bond issuances, derivatives and structured products).

Under the J-CAP framework, World Bank and IFC experts work with investors to mobilize local and global savings to ready-for-market transactions through advisory engagements to develop institutional investors (i.e., pension funds, mutual funds, and the like) and new instruments for investment capital (i.e., SME securitization, mortgage securities, infra funds, green bonds, and the like)

Contact Us: Joint Capital Market Program jcap@worldbankgroup.org

COOP Bank

Co-operative Bank of Kenya proudly serves as the sole corporate trustee for REITs (Real Estate Investment Trusts) within the Kenyan market. Their mandate is meticulously structured to protect customers and deliver value to beneficiaries. They take legal ownership of assets within collective investment schemes, ensuring impeccable fiduciary responsibility.

With a wealth of experience, including trusteeship of Kenya's first REIT, ILAM Fahari I-REIT, and the three subsequent REITs in the Kenyan market, Co-operative Bank of Kenya has a proven track record and unrivaled expertise in ensuring the success and security of real estate investments.



Proven Track Record

Our history of success speaks for itself

Proper & Sound Governance Structure

We operate with transparency, ensuring a solid framework for your investments

The market leader in the provision of Real Estate Investment Trust (REIT) and the only active REIT Trustee in the country.

For enquiries contact us through: 0711 049 164 or email trusteeservices@co-opbank.co.ke

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REITS
ASSOCIATION OF KENYA

Cocktail Sponsor

Zamara

Zamara is a leading financial services provider in Kenya, they take pride in creating a financially secure future for their members and customers. Customer centricity and value addition are central to their over-arching business strategy. Their innovative approach sets them apart in providing solutions that not only meet global standards but also are tailored to their client needs.

Zamara has a rich heritage spanning over 23 years. Being part of Zamara is being part of a mission to change the game and break the mould. They help businesses and individuals across Africa to align their financial goals with innovations and strategies that efficiently create measurable and scalable financial wellness. Their intent is to build a continent of full autonomy, supporting people in living their best lives possible through financial resilience and prosperity at individual, organizational and societal levels. Zamara Group is head-quartered in Kenya and with footprints in Uganda, Tanzania, Rwanda, Nigeria, Malawi and Democratic Republic of Congo (DRC).

Their World of Services

- Actuarial Solutions
- Pensions Administration and Consulting
- Insurance Brokerage



Industry Partners

NCBA

NCBA Bank Kenya PLC has harnessed the power of both NIC and CBA to create a bank that brings together the best of both worlds — from cutting-edge mobile banking to good old-fashioned relationship management; from scalable business banking to financial services that grow as your business does; from best-in-class choice of products to investment solutions tailored to your specific needs. Their extensive branch network and friendly service mean that you are part of the most universal yet personal bank in East Africa.

NCBA Bank Kenya hold personal relationships at the heart of everything they do. Truly great relationships are built on each other's success and greatness is not some rare gift but is achieved one step at a time. They put the long-term interest of the customers and the communities first. NCBA Bank Kenya is the bank that supports Kenya's and the region's economic growth aspirations.

NCBA has introduced NCBA Trustee Services supporting Unit Trust Schemes and Real Estate Investment Trusts (REITs). With technology-driven compliance enhancements coupled with industry leadership in collective investment set-up, they are here to support your growth. If you are thinking of setting up a REIT, a Unit Trust Scheme or some other collective investment solution, speak to NCBA Bank Kenya to assist you realize this dream.

Welcome to the bank that banks on your ambition. Welcome to the Bank that says "Go For It".
Welcome to NCBA.

NCBA

CUSTODY AND TRUSTEE SERVICES FOR YOU

With NCBA Custody and Trustee Services, we provide you with tailored solutions for your business. We have a team of dedicated Relationship Managers who will walk the journey with you and offer solid financial advice to take your business to the next level.

For more information, contact us on 0711 056 444 or
Email: contact@ncbagroup.com

At NCBA, the numbers that matter to you, matter to us.

NCBA Bank Kenya is regulated by the Central Bank of Kenya

ncbagroup.com **Go for it**

ILAM Fahari I-REIT

ILAM Fahari I-REIT is an Income-REIT – a specialized real estate investment trust established to own and manage income-generating real estate, all for the collective benefit of its investors. This strategic approach is based on the foundational principle of underpinning distributions to investors through commercial leases. They ensure that returns generated from these investments remain predictable and exhibit a lower degree of volatility.

ILAM Fahari I-REIT stands as an invaluable instrument for those seeking to participate in the real estate market with a dual advantage: liquidity and a consistent income stream. This distinctive feature allows investors to navigate the real estate landscape with the assurance of stability in income returns and the convenience of liquidity.



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Dyer & Blair

Dyer & Blair Investment Bank Limited was established in 1954 and was a founder member of the Nairobi Stock Exchange (now Nairobi Securities Exchange). Dyer & Blair is licensed by Capital Markets Authority to provide transaction advisory services as an Investment Bank. Dyer & Blair is also licensed by Institute of Certified Investment and Financial Analysts to provide investment advisory services as a Practicing Firm.

Dyer and Blair's principal activities are Investment Banking (Advisory and Financing Services), Brokerage (Equity and Fixed Income products) and Asset/Wealth Management. Our investmentbankingexpertisespansacrosskeysectorsincluding financial institutions, agriculture, industrials, consumer/retail, energy, utilities, infrastructure, telecommunications and technology just to mention a few.

DYER & BLAIR
INVESTMENT BANK

is pleased to sponsor the

REITS
Conference 2023

Dyer & Blair has significant experience working as a Transaction Advisor for companies looking to establish a REIT. Reach out to us if you are considering setting up a REIT and we'll walk you through the process.

Email : corporate@dyerandblair.com
Tel : 0709930000

Mboya Wang'ong'u & Waiyaki

Mboya Wangong'u & Waiyaki is a leading corporate law firm based in Nairobi, Kenya. The Firm has been consistently ranked as a top law firm by International Financial Law Review (IFLR), the Legal 500 and, Chambers & Partners (Global Directory of Top Lawyers and Law Firms) for its work in various sectors. The Firm is currently ranked by IFLR as a tier-one law firm in Capital Markets.

The Firm has a global reach as a member of TAGLaw which is an alliance of independent law firms from Africa, Asia Pacific, Europe, Latin America, Middle East, and North America. In addition, the Firm has also developed close working relationships with several regional and international Law firms in Uganda, Rwanda and Tanzania, South Africa, Europe and the

United States of America.

The firm has extensive cumulative legal experience and boasts of a wealth of legal knowledge in different fields of law. The Firm's practice is organized around four core areas: - corporate and commercial law; real estate, banking and finance law; estate planning and administration law; and commercial dispute resolution law.

Mboya Wangong'u & Waiyaki has an experienced legal team of twenty-eight (28) lawyers comprising seven (7) partners, fourteen (14) associates, and seven (7) legal assistants. They also have a dedicated administrative and support staff to ensure quality and timely delivery of its services.

CPF Financial Services

The CPF Group is a leading financial institution with its core business as pension administration. The institution has a strategic footprint extending across East Africa, offering a comprehensive suite of services, including Schemes' Administration, Trust Fund Services, Archival Services, Wealth Management, Training and Management Consulting, Rukisha, and CPF Asset Managers. Notably, the institution manages both public and private funds including the Public Service Superannuation Scheme (PSSS), The Local Authorities Pensions Trust (LAPTRUST), the County Pension Fund, and the CPF Individual Pension Plan.

The total Net Fund Value of the pension funds under CPF Financial Services' administration is approximately Kshs. 162 Billion, catering to a membership of just over 500,000 members. Beyond pension administration, CPF Group extends its influence through subsidiary companies, including Laser



CPF
Fulfilling Lives

Take Control Of Your Future

At CPF Financial Services, we are re-imagining retirement. We're living longer, which means retirement is lasting longer.
Helping you plan ahead and save enough for your retirement is now more important than ever.

Talk to us today for the best-in-class:

- Pension Scheme Administration Services
- Welfare Fund Administration Services
- Set-up of Employee Pension Scheme Services

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Infrastructure & Technology Solutions (LITES), Laser Property Services, and Laser Insurance Brokers (LIB).

Knowledge Partner

NYU

The NYU Schack Institute of Real Estate stands as a beacon of excellence in real estate education. A vital component of NYU's School of Professional Studies, Schack boasts a distinguished history spanning more than five decades. It has garnered a reputation as a preeminent institution, shaping the future leaders of the real estate industry.

Schack's hallmark lies in its comprehensive curriculum, thoughtfully designed to equip students with a profound understanding of real estate markets, finance, development, and more. The faculty comprises accomplished professionals and scholars, offering invaluable insights derived from hands-on experience and cutting-edge research.

The institute's dynamic programs cater to a diverse array of learners, from undergraduates to seasoned professionals seeking to enhance their expertise. Whether through on-campus courses, online offerings, or specialized certificates, Schack fosters an environment of innovation and intellectual rigor.

The NYU SPS Schack Institute of Real Estate exemplifies a commitment to shaping the future of real estate through education, research, and industry engagement, ensuring that graduates emerge not only as skilled professionals but as visionaries poised to lead in an ever-evolving landscape. Visit us at: sps.nyu.edu/schack



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PREPARING THE FUTURE LEADERS OF REAL ESTATE.

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- 640+** Degree-seeking students currently enrolled
- NETWORKING** Host of 3 major real estate conferences

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- MS in Real Estate**
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