



PRESS RELEASE

REITs Association of Kenya Forges Strategic Partnership with Women in Real Estate

Nairobi, 25 September 2023... The REITs Association of Kenya (RAK) and Women in Real Estate (WIRE) signed a Memorandum of Understanding (MoU) representing a significant step towards advancing gender inclusion in the Real Estate Sector in Kenya.

The two organizations have strategically identified pivotal areas to promote gender equality. Through a collaborative approach, they are actively engaged in research and advocacy, facilitating the exchange of insights about women's roles in the built environment. This partnership focuses on empowering women through educational programs designed to equip women with the tools and knowledge needed for success. Together, we aim to address gender-related challenges in sectors like construction and urban development, fostering an extensive knowledge repository and gender equity across industries.

Furthermore, publication endeavours are set to receive a significant boost as RAK collaborates with Women in Real Estate to disseminate industry insights, research findings, and informative publications with valuable insights on gender equality and urban development.

The Chairman of the REITs Association of Kenya, Mr. Kenneth Masika expressed his enthusiasm for this collaboration, stating, "We are thrilled to embark on this groundbreaking partnership with Women in Real Estate. Gender compliance is increasingly recognized as a vital aspect of ESG assessments by investors and stakeholders, signifying a company's dedication to diversity, inclusivity, and social responsibility. Our partnership is supported by a resolute commitment to advancing gender equality. We aim to achieve this by meticulously identifying and addressing gaps that affect women in the built environment through rigorous research and advocacy efforts. We are dedicated to actively participating in evidence-based policy development and championing women's inclusion through targeted awareness campaigns, capacity-building initiatives, and sensitization efforts."

Speaking during the MoU signing event, Ms. Naserian Saruni noted, "As we convene for the MOU signing between us, I am deeply honoured. This moment signifies our shared commitment to not only advancing the REIT framework but also integrating gender considerations into its core. Our joint vision extends far beyond national boundaries, as we aim to set a regional precedent for inclusive REIT frameworks and drive industry-wide progress. Our partnership's essence lies in empowering women and supporting emerging employment opportunities in a historically underrepresented sector. We seek to answer pivotal questions: How can investments shape inclusive policies? How capacity building can create opportunities for marginalized groups, and How the youth can champion REITs as a central investment platform? This collaboration represents a transformative journey towards a more inclusive and dynamic real estate industry, one that embraces diversity, women's empowerment, and youth engagement. I am truly grateful to all who join us on this inspiring journey, confident that our combined efforts will leave an indelible mark on the real estate landscape.'



About the REITs Association of Kenya (RAK)

The REITs Association of Kenya (RAK) is a professional body representing stakeholders in the real estate investment trust sector. It was established in 2017 primarily to promote the growth of REITs in the Kenyan market. RAK does this by establishing a framework for the development of REITs, creating forums for potential issuers, investors, and regulators to engage, partnering with other REIT associations around the world, and catalyzing knowledge transfer and learning experiences, among other initiatives. RAK's membership consists of leading real estate developers, financial institutions, and other supporting organizations in Kenya. For more information contact raksecretariat@nse.co.ke.

About Women in Real Estate (WIRE)

WIRE was launched officially on Friday 18th November 2016 and formally registered under the Societies Act of Kenya under Section 10 on 23 February 2017. Since the launch of WIRE, membership has grown from 5 founding members to 400 members ranging from students, graduates, firms, and corporates, and the numbers are steadily increasing.

WIRE is the industry's premier networking organization dedicated to advancing the achievements of women in the built industry. WIRE Network seeks to influence the success of the built industry by focusing on fulfilling the following key initiatives:

1. Business development
2. Leadership development
3. Industry research
4. Career outreach
5. Mentorship

For more information contact info@wire.or.ke