



# Kenya Retail Sector Report 2018, & Cytonn Monthly – August 2018

## Company updates

- This week, Cytonn Asset Managers Ltd, our regulated affiliate that is licensed by the Capital Markets Authority, CMA, filed an application to launch a sector fund focused on financial services, the Cytonn African Financials Fund, “CAFF”. CAFF is a financial services fund invested in high growth African markets in Kenya, Nigeria and Ghana. Launched in 2015, CAFF has since inception only been accessible to High Net- Worth Individuals. As at the end of July 2018, CAFF had recorded above average returns of 58.25% compared to NASI returns of 22.7% since inception, and YTD returns of 15.7% compared to NASI returns of (0.4%). “The application to evolve CAFF from a private product to a unit trust fund is consistent with our recent initiatives to make our high returning products more accessible to the general public, a move that requires bringing them into the regulatory ambit. Additionally, through CAFF, investors can get a one stop access to the high growth financial services markets of east and west Africa, which is consistent with the government initiative of Nairobi as a Financial Services Hub.” Said Maurice Oduor, the Principal Officer of Cytonn Asset Managers Ltd.
- Maurice Oduor, the Principal Officer of Cytonn Asset Managers Ltd was on Citizen T.V. to discuss the proposed Finance Bill, 2018 to repeal the law capping the interest rate. Watch Maurice [here](#)
- Faith Maina, Investments Analyst was on Ebru T.V. to discuss the impact of interest rate capping of 4% above the Central Bank Rate on SMEs. See Faith [here](#)
- Faith Maina, Investments Analyst was on Njata T.V. to discuss President Uhuru Kenyatta’s talks with US President Donald Trump and East African Community (EAC) member states plan on banning second hand clothes. See Faith [here](#)
- On Monday 27<sup>th</sup> August 2018, Cytonn’s Unit Manager Sam Muendo trained members of Rotary Club of Nairobi Industrial Area on Future Investments Opportunities. See [event note](#)
- We continue to hold weekly workshops and site visits on how to build wealth through real estate investments. The weekly workshops and site visits target both investors looking to invest in real estate directly and those interested in high yield investment products to familiarize themselves with how we support our high yields. Watch progress videos and pictures of [The Alma](#), [Amara Ridge](#), [The Ridge](#), and [Taraji Heights](#). Key to note is that our cost of capital is priced off the loan markets, where all-in pricing ranges from 16.0% to 20.0%, and our yield on real estate developments ranges from 23.0% to 25.0%, hence our top-line gross spread is about 6.0%. If interested in attending the site visits, kindly register [here](#)
- We continue to see very strong interest in our weekly Private Wealth Management Training (largely covering financial planning and structured products). The training is at no cost and is open only to pre-screened participants. We also continue to see institutions and investment groups interested in the training for their teams. The Wealth Management Training is run by the Cytonn Foundation under its financial literacy pillar. If interested in our Private Wealth Management Training for your employees or investment group please get in touch with us through [wmt@cytonn.com](mailto:wmt@cytonn.com). To view the [Wealth Management Training](#) topics, click [here](#)
- For recent news about the company, see our news section [here](#)

- We have 10 investment-ready projects, offering attractive development and buyer targeted returns of around 23.0% to 25.0% p.a. See further details here: **Summary of Investment-Ready Projects**
- We continue to beef up the team with ongoing hires for IT Network Engineer and Unit Managers-Mt. Kenya Region. Visit the **Careers section** on our website to apply

Cytonn Real Estate is looking for a 0.75-acre land parcel for a joint venture in any of the following areas, Lavington, Loresho (near Loresho Shopping Centre and its environs), Spring Valley Shopping Centre and its environs, Redhill Road (should be between Limuru Road Junction and Westlands Link Road), Lower Kabete Road (between Ngecha Road Junction and UON Campus), and Karen. The parcel should be in a good location with frontage to a tarmac road. For more information or leads, email us at [rdo@cytonn.com](mailto:rdo@cytonn.com)

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