



PRESS RELEASE

CMA licenses VCG Asset Management Limited as a Fund Manager

Nairobi, 05 February 2024... The Capital Markets Authority (CMA) has granted VCG Asset Management Limited a fund manager's license. The license, granted under the provisions of the Capital Markets Act Cap 485 A, of the laws of Kenya and its associated regulations, signifies a significant milestone for VCG Asset Management Limited in the financial industry. The grant of the license brings to 41 the number of fund managers licensed by CMA.

A fund manager is a manager of a collective investment scheme (such as a unit trust), registered venture capital company or an investment adviser who manages a portfolio of securities more than an amount prescribed by the Authority from time to time.

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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