



**For Immediate Release**

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**Nairobi Kenya and Kampala Uganda.**

**Genesis Kenya Rebrands to GenAfrica Asset Managers**



*From the left, Centum Group CEO James Mworira, GenAfrica Managing Director Charles Ogalo, NSE vice chairman Bob Karina, GenAfrica Board Chairman Andrew Musangi.*

East Africa's leading asset management company on Friday rebranded to a new identity, GenAfrica Asset Managers Limited from Genesis Kenya Investment Management Limited. The new brand launch was held on the Friday the 20<sup>th</sup> of November at the Intercontinental Hotel.



Addressing the guests, GenAfrica's Board Chairman, Andrew Musangi stated that the change was part of the asset manager's five year strategy to strengthen its offering by increasing its product mix and expanding its operations to new markets. "We want to expand to a continent-wide focus as we aim to optimize on the world's last frontier and spearhead the African growth story. Our vision is to become the region's leading asset management company by offering superior investment returns to our clients" Mr. Musangi explained.

GenAfrica Asset Managers, formally Genesis Kenya Investment Management Limited is one of the largest asset managers in Kenya, with more than KES 144 billion in Assets under Management as at 30 September 2015. The company was founded in 1996 and caters to institutional investors, primarily pension schemes in Kenya and Uganda. Additionally, GenAfrica provides tailor-made investment solutions to High Net worth Individuals. In 2013, Centum Investment Company acquired a 73.25 % stake in the asset manager.

GenAfrica has already established a strong foothold in the region with offices in Kenya and Uganda. The firm also plans to expand to Rwanda and Tanzania in the near future. "We want to grow the company in terms of scale, client base and diversity. The quality of service to our clients will always remain uncompromised. Personal touch has always been important to us and our clients remain our top priority. With the new identity, GenAfrica's promise to help build a financial legacy for our clients. We will do this through new products and exploring new markets as per our current strategy", Mr. Charles Ogalo, GenAfrica's Managing Director explained in an address to guests at the launch event.

GenAfrica offers a diversified range of investment solutions including fund management, income draw down cash management, institutional training and property investment advisory services.

GenAfrica's fund management service is focused on investment management for institutional clients comprising mainly of pension schemes, provident funds, insurance companies and



endowment funds. Its cash management product offers solutions for day to day cash control, surplus funds and working capital management while the Milele Income Drawdown Fund offers an alternative to the annuity purchase. Institutional training is aimed at empowering employees of various organization in making sound personal financial decisions. GenAfrica has also built the capacity to offer research and advice on property strategy, investment research, implementation methodologies, and technical liaison.

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