

SMI Markets: Kenya

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## NSE to Commence Listing and Trading of REITs

The Capital Markets (Real Estate Investment Trusts) (Collective Investment Scheme) Regulations, 2013 were gazetted by the Cabinet Secretary for the National Treasury on 18 June 2013. The Nairobi Securities Exchange (NSE) anticipates that the listing and trading of REITs on the Exchange will provide Kenyan investors with an opportunity to participate in the Real Estate sector at an affordable cost. There will be two types of REITs:

- **Income REITs (I-REITs)**, facilitating investment in income producing property.
- **Development REITs (D-REITs)**, channelling investment in property development and construction. A D-REIT can be converted to an I-REIT when the bulk of its assets have completed the construction phase and begin to generate income.

The listing date for these REITs will be announced in due course.

## Market Information Impact

### Kenya

This information affects the data contained in the Stock Market sections of the Securities Market Information Service.

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