**PRESS RELEASE**

**UGANDA’S COLLECTIVE INVESTMENT SCHEME ASSETS CROSS UGX 1 TRILLION**

**Key figures:**

* Collective Investment Schemes now hold Ugx1.15 trillion in Assets Under Management (AUM).
* 32,998 investor accounts and growing.
* Five licensed Collective Investment Scheme Managers.

**Kampala. Wednesday, May 18th, 2021.** The Capital Markets Authority (CMA) joins all Ugandans to celebrate the attainment of Ugx1.15 trillion in Assets Under Management (AUM) by licensed Collective Investment Scheme (CIS) managers, representing savings mobilized from Ugandans.

This is a major milestone in Uganda’s march towards financial inclusion and savings mobilization that has been attained three years ahead of scheduleaccording to the CMA’s four-year Strategic Development Plan (2021/22 – 2024/25).

CMA’s data indicates that licensed CIS Managers who include; UAP-Old Mutual Financial

Services Limited, ICEA Lion Asset Management Limited, Britam Asset Managers Uganda Limited, Xeno Technologies Uganda Limited, and Sanlam Investments East Africa Limited had a total of UGX 1,147.9 billion in AUM at the end of March 2022.

This represents a growth of 17.4% from UGX 977.6 billion at the end of December 2021.

At the same time, the total number of Ugandans with CIS accounts at the end of March 2022 was 32,998 investor accounts, compared to 26,936 investor accounts in the same period. This growth in AUM and clients can be attributed to increased awareness about the benefits of investing through CIS vehicles among Ugandans.

Commenting on the CIS milestone, Hon. Matia Kasaija, the Minister of Finance, Planning and Economic Development said: “Allow me to commend the 32,998 Ugandans who have already decided to save through CIS by opening accounts with the five licensed CIS managers, an improvement of 22.5% from 26,936 in a space of three months; however, we can do a lot better.”

He added: “Once more, I would like to congratulate the stakeholders in Uganda’s Capital Markets and the investing public on attaining an important milestone within the National Development Plan III, three years ahead of schedule.”

Commenting on the Milestone, Keith Kalyegira, the CEO of the Capital Markets Authority said: “As savings improve, the focus of Ugandans should now turn to avenues, such as the Collective Investment Schemes, through which these savings can earn a high return while keeping risk as low as possible.”

He added: “We would like to see more Ugandans choose CIS as their investment vehicles of choice regardless of the size of their savings. The interest earned per scheme type is averages at an estimated 10% or more on an annualized basis, which is attractive in preserving the wealth of Ugandans against inflation.”

For those who have not yet saved through a Collective Investment Scheme; CIS’s offer a way to earn interest through passive investments in Government of Uganda Treasury Bonds and Bills, Fixed Deposits, Call Deposits, Commercial Paper, Corporate Bonds, Company stocks and other financial instruments in East Africa.

CIS’s ensure that Ugandans enjoy the benefits of having their savings managed by professionals. There are also the benefits of risk diversification, lower transaction costs, and access to a wide variety of securities investments with a small sum of at least UGX100,000.

With a CIS, your securities can be sold when you deem it necessary, such as to pay school fees, in total or in part at any time.

**NOTES TO THE EDITOR**

CMA was established in 1996 by the CMA Act Cap 84. The Authority has several functions under this Act which include approval of prospectuses or offer documents; development of the capital markets; protection of investors, management of the investor compensation fund, among others.

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