

## Real People launches Kshs 2.5 billion Bond

- *Medium Term Notes will boost the company's lending capacity as demand for credit grows*

**Nairobi, July 22<sup>nd</sup>, 2015:** Real People, a credit only Micro-Finance Institution has today formally launched a Kshs. 2.5 billion, five-year public bond.

The issue is the first tranche of a Kshs.5 billion Medium Term Notes issue, which will be used to boost the company's lending capacity as demand for its credit facilities increases.

The bond offers both three and five year fixed and floating rate notes.

The positive market reception has been quite encouraging and clearly demonstrates increased local investor confidence in Real People's long-term value proposition," said Real People, Chief Executive Officer for East Africa, Mr. Daniel Ohonde,"

"We have experienced exponential growth in our loan book over the past three to four years thus the need to source for funds to sustain this growth momentum in the long term," said Mr. Ohonde.

Starting from 2006, Real People has registered double digit growth in both client base and size of the loan book which currently stands at 13000 active customers and a gross loan book of 2.5 B.

"Our impressive performance can be attributed to our deep market understanding and development of products that respond to the needs of our target segment," he said.

He said the issuance of the bond also reflects the company's desire to focus on long-term local funding solutions for the provision of affordable credit facilities in Kenya, adding that short-term and external sources of funds had an impact on the cost of credit.

"There is a growing need for viable options for funding credit facilities, against the backdrop of a growing demand for such facilities," he said.

Real People which is currently the largest credit-only Micro Finance Institution (MFI) in Kenya – holding the largest loan book amongst its peers – has over its six years of experience lent over Ksh10 billion to over 25,000 SME's. The company becomes the first credit-only MFI in Kenya to issue a public bond.



The offer closes on August 4<sup>th</sup>, 2015 and the listing on the Fixed Income Securities Market Segment of the Nairobi Security Exchange is expected on August 19<sup>th</sup>, 2015.

### **ABOUT REAL PEOPLE**

Real People is a credit - only MFI partnering with upper-end micro-enterprises and SME's through their growth and development journey.

The organization shares its financial expertise to improve lives through responsible lending. It positions itself as a platform for business growth through sustainability and improvement. In order to achieve financial wellness it applies a unique value system dubbed SCRIPT (Self-Improvement, Customer-Centricity, Innovation, Partnership and Teamwork).

Real People currently has a loan book of Kshs. 2.5 billion and expects to grow it by at least 100% in this financial year.

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