



CAPITAL MARKETS • PENSION SCHEMES • FUND MANAGERS • COLLECTIVE INVESTMENT VEHICLES

## FUND MANAGERS/ INVESTMENT MANAGERS AWARD CATEGORIES AND JUDGING CRITERIA

### THEME: THE FUTURE OF INVESTMENTS IN AN ERA OF INTEREST RATE CAPPING

The 8<sup>th</sup> Annual Investment Awards 2016, dinner gala will be held on **Friday 11<sup>th</sup> November 2016** at the **Radisson Blu Nairobi**. The Annual Investments Awards held since 2008 fetes and confers merit on the companies who are leading the dynamic and fast-paced changes in the securities exchange and investments sectors in Kenya.

The awards judging process involves a research process that examines key areas of performance including: **Corporate governance, Financial Soundness, Product and systems innovation** and most importantly **customer services**.

Over the years we have put effort to improve the awards category and judging criteria to be more inclusive and relevant for the ever-changing business environment. Following discussions with key industry leaders and stakeholders centered on improving the judging criteria, the awards' main focus will not only be on the companies that remain financially sound while ensuring good returns to shareholders, but also those that contribute greatly to the growth of the sector by embracing best practice in corporate governance, innovation, education and engaging in sustainable growth.

A panel of expert judges will decide the winners in each category. The Judges' decisions will be based on entries as presented by companies coupled with financial information - statutorily published by the companies. **Entries may not be required in categories where only financial information is applicable for judging.** Judges may contact companies directly for any information they might need to help them in the judging process.

PKF East Africa, our Judging process partner, will oversee and audit the entire judging process including the selection of judges, financial data and market information presented as well as the determination of winners based on set criteria. All entries **MUST** be submitted in soft copy to [judges@thinkbusiness.co.ke](mailto:judges@thinkbusiness.co.ke). More information is available on our website, [www.thinkbusinessafrica.com](http://www.thinkbusinessafrica.com)

**DEADLINE FOR ALL ENTRIES – FRIDAY 13th OCTOBER, 2016**

**Note: No late entries will be accepted**



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## ELIGIBILITY

Each award category has its eligibility criteria. Kindly refer to it to ensure you are entered in the most appropriate categories. Make sure it is clear what individual, department, company (or companies in the case of joint entries), you are entering. You can enter more than one project or program in a category. Where joint entries have been made, please make sure it is clearly stated as such. The judges reserve the right to amend judging criteria, accept or reject entries and assess if an entry really is a joint effort. The entries must be for projects that have been implemented within previous 12 to 18 months.

### Covering Statement and backing evidence

You should have on your first page a covering statement not more than 1000 words of the story behind the project you have entered. We highly recommend that you attach as much relevant reference and background material with evidence of your success as you deem necessary, Explain also why you feel your success warrants an award. If measurable targets were achieved, it is important to provide that evidence.

All information contained in the entries and marked confidential shall remain so.

## Award Categories and Judging Criteria

### 1. Fund Manager of the Year: Overall

#### Who qualifies to enter?

This category is open to all registered Fund Managers, asset managers, pension funds, insurance companies and any other bodies involved in managing assets and institutional investments. Entrants must be licensed by either the Capital Markets Authority or the Retirements Benefits Authority as a Fund Manager.

#### Judges will be looking at:

A. Corporate Governance Parameters	Max. Score
<b>Age diversity</b> What is the average age of board members?	4%
<b>Academic qualifications</b> - How many board members are graduates or have professional qualifications.	4%
<b>Professional experience</b> - What is the average working experience of the board members?	3%
<b>Professional diversity</b> - How many different professionals are on the board?	3%
<b>Gender</b> - What is the ratio of Female: Male board members	2%
<b>Appointments</b> - Do you have transparent and documented procedures for appointment of new Board members (e.g nomination committee)?	5%
Do you have an induction framework for new board members?	5%
Do you have continuous skills development program?	5%
<b>Performance</b> Do you conduct annual performance evaluation of Board members, (including the CEO and Company Secretary)?	5%
Do you have clear policies and procedures for remunerating the board of directors?	5%
<b>Board Charter</b> - is it periodically reviewed and made public?	5%
<b>Code of Ethics</b> - do you have documented ethical standards and do you ensure it is complied with	5%

How many board meetings do you have in a year (in 2015)?	5%
Do you have a clear guideline on the removal or exit of an existing board director?	5%
Is there a term limit for the board of directors?	5%
<b>Do you have an Internal Audit committee</b>	4%
<b>Do you have a Risk Management committee</b>	4%
<b>Do you have a Finance and Investment committee</b>	4%
<b>Do you have a Governance committee</b>	4%
How many other board committees relevant or specific to your organization do you have?	4%
<b>Sub total (Pro-rated to 50% of the total)</b>	<b>86%</b>

<b>B. Other Parameters</b>	<b>Max. Score</b>
Average Return on Investment on each Asset Class over the last 5 years y-o-y.	10%
Performance of each Fund over the last 18 months. Composites are required to demonstrate the performance of every discretionary fund managed	10%
Innovation in technology, client service and communication to clients	10%
Allocation Criteria and Spread of Assets	5%
Value of assets under management.	10%
Demonstration of Compliance and Risk Management policies in place	5%
<b>Sub total (Pro-rated to 50% of the total)</b>	<b>50%</b>
<b>TOTAL (A+B)</b>	<b>100%</b>

## 2. Fund Manager of the Year: Pensions

### Who qualifies to enter:

This category is open to all registered Fund Managers, asset managers, pension funds, insurance companies and any other bodies involved in managing Pension Funds. Entrants must be licensed by the Retirement Benefits Authority as a Fund Manager.

### Judges will be looking at:

<b>A. Corporate Governance Parameters</b>	<b>Max. Score</b>
<b>Age diversity</b> What is the average age of board members?	4%
<b>Academic qualifications</b> - How many board members are graduates or have professional qualifications.	4%
<b>Professional experience</b> - What is the average working experience of the board members?	3%
<b>Professional diversity</b> - How many different professionals are on the board?	3%
<b>Gender</b> - What is the ratio of Female: Male board members	2%
<b>Appointments</b> Do you have transparent and documented procedures for appointment of new Board members (e.g nomination committee)?	5%
Do you have an induction framework for new board members?	5%
Do you have continuous skills development program?	5%
<b>Performance</b> Do you conduct annual performance evaluation of Board members, (including the CEO and Company Secretary)?	5%

Do you have clear policies and procedures for remunerating the board of directors?	5%
<b>Board Charter</b> - is it periodically reviewed and made public?	5%
<b>Code of Ethics</b> - do you have documented ethical standards and do you ensure it is complied with	5%
How many board meetings do you have in a year (in 2015)?	5%
Do you have a clear guideline on the removal or exit of an existing board director?	5%
Is there a term limit for the board of directors?	5%
<b>Do you have an</b> Internal Audit committee	4%
<b>Do you have a</b> Risk Management committee	4%
<b>Do you have a</b> Finance and Investment committee	4%
<b>Do you have a</b> Governance committee	4%
How many other board committees relevant or specific to your organization do you have?	4%
<b>Sub total (Pro-rated to 50% of the total)</b>	<b>86%</b>

<b>B. Other Parameters</b>	<b>Max. Score</b>
Average Return on Investment on each Asset Class over the last 5 years y-o-y.	10%
Performance of each Fund over the last 18 months. Composites are required to demonstrate the performance of every discretionary fund managed	10%
Innovation in technology, client service and communication to clients	10%
Allocation criteria and spread of assets	5%
Value of assets under management.	10%
Demonstration of Compliance and Risk Management policies in place	5%
<b>Sub total (Pro-rated to 50% of the total)</b>	<b>50%</b>
<b>A+B TOTAL</b>	<b>100%</b>

### 3. Fund Manager of the Year: Money Market

#### Who qualifies to enter:

This category is open to Fund Managers, asset managers, pension funds, insurance companies and any other bodies involved in Money Markets.

#### Judges will be looking at:

<b>A. Corporate Governance Parameters</b>	<b>Max. Score</b>
<b>Age diversity</b> What is the average age of board members?	4%
<b>Academic qualifications</b> - How many board members are graduates or have professional qualifications.	4%
<b>Professional experience</b> - What is the average working experience of the board members?	3%
<b>Professional diversity</b> - How many different professionals are on the board?	3%
<b>Gender</b> - What is the ratio of Female: Male board members	2%
<b>Appointments</b> - Do you have transparent and documented procedures for appointment of new Board members (e.g nomination committee)?	5%
Do you have an induction framework for new board members?	5%

Do you have continuous skills development program?	5%
<b>Performance</b> Do you conduct annual performance evaluation of Board members, (including the CEO and Company Secretary)?	5%
Do you have clear policies and procedures for remunerating the board of directors?	5%
<b>Board Charter</b> - is it periodically reviewed and made public?	5%
<b>Code of Ethics</b> - do you have documented ethical standards and do you ensure it is complied with	5%
How many board meetings do you have in a year (in 2015)?	5%
Do you have a clear guideline on the removal or exit of an existing board director?	5%
Is there a term limit for the board of directors?	5%
<b>Do you have an</b> Internal Audit committee	4%
<b>Do you have a</b> Risk Management committee	4%
<b>Do you have a</b> Finance and Investment committee	4%
<b>Do you have a</b> Governance committee	4%
How many other board committees relevant or specific to your organization do you have?	4%
<b>Sub total (Pro-rated to 50% of the total)</b>	<b>86%</b>

<b>B. Other Parameters</b>	<b>Max. Score</b>
Average Return on Investment on each Asset Class over the last 5 years y-o-y.	10%
Performance of each Fund over the last 18 months. Composites are required to demonstrate the performance of every discretionary fund managed	10%
Innovation in technology, client service and communication to clients	10%
Allocation criteria and spread of assets	5%
Value of assets under management.	10%
Demonstration of Compliance and Risk Management policies in place	5%
<b>Sub total (Pro-rated to 50% of the total)</b>	<b>50%</b>
<b>TOTAL (A+B)</b>	<b>100%</b>

#### 4. Fund Manager of the Year: Equity

##### Who qualifies to enter;

This category is open to Fund Managers, asset managers, pension funds, insurance companies and any other bodies involved in Equity Markets.

##### Judges will be looking at:

<b>A. Corporate Governance Parameters</b>	<b>Max. Score</b>
<b>Age diversity</b> What is the average age of board members?	4%
<b>Academic qualifications</b> - How many board members are graduates or have professional qualifications.	4%
<b>Professional experience</b> - What is the average working experience of the board members?	3%
<b>Professional diversity</b> - How many different professionals are on the board?	3%
<b>Gender</b> - What is the ratio of Female: Male board members	2%

<b>Appointments</b> - Do you have transparent and documented procedures for appointment of new Board members (e.g nomination committee)?	5%
Do you have an induction framework for new board members?	5%
Do you have continuous skills development program?	5%
<b>Performance</b> Do you conduct annual performance evaluation of Board members, (including the CEO and Company Secretary)?	5%
Do you have clear policies and procedures for remunerating the board of directors?	5%
<b>Board Charter</b> - is it periodically reviewed and made public?	5%
<b>Code of Ethics</b> - do you have documented ethical standards and do you ensure it is complied with	5%
How many board meetings do you have in a year (in 2015)?	5%
Do you have a clear guideline on the removal or exit of an existing board director?	5%
Is there a term limit for the board of directors?	5%
<b>Do you have an</b> Internal Audit committee	4%
<b>Do you have a</b> Risk Management committee	4%
<b>Do you have a</b> Finance and Investment committee	4%
<b>Do you have a</b> Governance committee	4%
How many other board committees relevant or specific to your organization do you have?	4%
<b>Sub total (Pro-rated to 50% of the total)</b>	<b>86%</b>

<b>B. Other Parameters</b>	<b>Max. Score</b>
Average Return on Investment on each Asset Class over the last 5 years y-o-y.	10%
Performance of each Fund over the last 18 months. Composites are required to demonstrate the performance of every discretionary fund managed	10%
Innovation in technology, client service and communication to clients	10%
Allocation Criteria and Spread of Assets	5%
Value of assets under management.	10%
Demonstration of Compliance and Risk Management policies in place	5%
<b>Sub total (Pro-rated to 50% of the total)</b>	<b>50%</b>
<b>A+B TOTAL</b>	<b>100%</b>

## 5. Fund Manager of the Year: Fixed Income

### Who qualifies to enter;

This category is open to Fund Managers, asset managers, pension funds, insurance companies and any other bodies involved in Bond Market.

### Judges will be looking at:

<b>A. Corporate Governance Parameters</b>	<b>Max. Score</b>
<b>Age diversity</b> What is the average age of board members?	4%
<b>Academic qualifications</b> - How many board members are graduates or have professional qualifications.	4%
<b>Professional experience</b> - What is the average working experience of the board members?	3%

<b>Professional diversity</b> - How many different professionals are on the board?	3%
<b>Gender</b> - What is the ratio of Female: Male board members	2%
<b>Appointments</b> - Do you have transparent and documented procedures for appointment of new Board members (e.g nomination committee)?	5%
Do you have an induction framework for new board members?	5%
Do you have continuous skills development program?	5%
<b>Performance</b> Do you conduct annual performance evaluation of Board members, (including the CEO and Company Secretary)?	5%
Do you have clear policies and procedures for remunerating the board of directors?	5%
<b>Board Charter</b> - is it periodically reviewed and made public?	5%
<b>Code of Ethics</b> - do you have documented ethical standards and do you ensure it is complied with	5%
How many board meetings do you have in a year (in 2015)?	5%
Do you have a clear guideline on the removal or exit of an existing board director?	5%
Is there a term limit for the board of directors?	5%
<b>Do you have an</b> Internal Audit committee	4%
<b>Do you have a</b> Risk Management committee	4%
<b>Do you have a</b> Finance and Investment committee	4%
<b>Do you have a</b> Governance committee	4%
How many other board committees relevant or specific to your organization do you have?	4%
<b>Sub total (Pro-rated to 50% of the total)</b>	<b>86%</b>

<b>B. Other Parameters</b>	<b>Max. Score</b>
Average Return on Investment on each Asset Class over the last 5 years y-o-y.	10%
Performance of each Fund over the last 18 months. Composites are required to demonstrate the performance of every discretionary fund managed	10%
Innovation in technology, client service and communication to clients	10%
Allocation Criteria and Spread of Assets	5%
Value of assets under management.	10%
Demonstration of Compliance and Risk Management policies in place	5%
<b>Sub total (Pro-rated to 50% of the total)</b>	<b>50%</b>
<b>A+B TOTAL</b>	<b>100%</b>

## 6. Investment Managers: Alternative Investments & Private Equity

### Who qualifies to enter;

This category is open to all investment managers and any entities involved in private equity or alternative investments.

Private equity here is refers to medium to long term shareholder capital investment in private companies as opposed to publicly listed companies. Alternative Investments could refer to REITS, hedge funds, real estate, commodities and other unclassified asset classes in Kenya.



**Judges will be looking at:**

<b>A. Corporate Governance Parameters</b>	<b>Max. Score</b>
<b>Age diversity</b> What is the average age of board members?	4%
<b>Academic qualifications</b> - How many board members are graduates or have professional qualifications.	4%
<b>Professional experience</b> - What is the average working experience of the board members?	3%
<b>Professional diversity</b> - How many different professionals are on the board?	3%
<b>Gender</b> - What is the ratio of Female: Male board members	2%
<b>Appointments</b> - Do you have transparent and documented procedures for appointment of new Board members (e.g nomination committee)?	5%
Do you have an induction framework for new board members?	5%
Do you have continuous skills development program?	5%
<b>Performance</b> Do you conduct annual performance evaluation of Board members, (including the CEO and Company Secretary)?	5%
Do you have clear policies and procedures for remunerating the board of directors?	5%
<b>Board Charter</b> - is it periodically reviewed and made public?	5%
<b>Code of Ethics</b> - do you have documented ethical standards and do you ensure it is complied with	5%
How many board meetings do you have in a year (in 2015)?	5%
Do you have a clear guideline on the removal or exit of an existing board director?	5%
Is there a term limit for the board of directors?	5%
<b>Do you have an</b> Internal Audit committee	4%
<b>Do you have a</b> Risk Management committee	4%
<b>Do you have a</b> Finance and Investment committee	4%
<b>Do you have a</b> Governance committee	4%
How many other board committees relevant or specific to your organization do you have?	4%
<b>Sub total (Pro-rated to 50% of the total)</b>	<b>86%</b>
<b>B. Other Parameters</b>	<b>Max. Score</b>
Average Return on Investment on each Asset Class over the last 5 years y-o-y.	10%
Performance of each AUM over the last 18 months.	10%
Innovation in technology, client service, communication to clients and products	10%
Staff qualification and experience in the industry	5%
Value of assets under management.	10%
Demonstration of Compliance and Risk Management policies in place	5%
<b>Sub total (Pro-rated to 50% of the total)</b>	<b>50%</b>
<b>A+B TOTAL</b>	<b>100%</b>



## **7. Overall outstanding industry contribution**

### **Who qualifies to enter;**

This category is open to all players in the investments markets and securities exchange in Kenya

Winner will be based on the judges assessment of of individuals who has made the greatest contribution to the growth of the capital and investments landscape in Kenya

**Note:** For any feedback regarding the awards categories and judging criteria, contact [\*judges@thinkbusiness.co.ke\*](mailto:judges@thinkbusiness.co.ke) or visit our website [\*www.thinkbusinessafrica.com\*](http://www.thinkbusinessafrica.com)