



## LAST TAP SALES FOR INFRASTRUCTURE BOND ISSUE NO. IFBI/2011/12

### INVESTOR INFORMATION

The Central Bank of Kenya acting in its capacity as the fiscal agent for the Republic of Kenya invites bids for the Tap Sales for the **Infrastructure Bond Issue No: IFBI/2011/12**. The bond was first issued in September 2011 intended to raise a total of KES 20.0 billion. In the main auction held on September 26, 2011, bids totalling KES 11.6 billion (at cost) were accepted at a Weighted Average Rate of 16.640%. Given that outcome, the Bank wishes to give eligible investors (including Kenyans in the Diaspora) who missed out in the main auction another chance to invest in the bond targeting to raise KES 8.4 billion over the period of Tap Sales which closes in February 2012. This Tap Sale for February 2012 is the last one after the ones for October, November and December 2011. Details of this Tap Sale are as follows:

<b>Period of Sale:</b>	<b>January 03, 2012 to February 01, 2012.</b>
<b>Minimum Amount:</b>	KES 100,000 and in multiples of KES 50,000 thereafter.
<b>Maximum Amount:</b>	No maximum amount.
<b>Coupon (Interest Rate):</b>	12% Per annum paid semi annually on outstanding principal amount on all investors.
<b>Pricing:</b>	The Tap Bids shall be priced at the Weighted Average Rate (WAR) for successful bids for the Infrastructure Bond Auction held on Wednesday, September 28, 2011 and adjusted for time to maturity. The bids for this Tap Sale will therefore be allotted at the following fixed yield rate and price:
<b>Average Yield Rate (%):</b>	16.640
<b>Adjusted Average Price :</b>	86.751 (Per KES 100)
<b>Value Date:</b>	Monday, February 06, 2012.
<b>Closing Date:</b>	Wednesday, February 01, 2012, 2.00pm Kenyan Time
<b>How to Apply:</b>	<b>Use Treasury bond application form and ensure to indicate "TAP" on the field for price</b>
<b>Bids Allotment Date:</b>	Bid allotments will be done on <b>Thursday, February 02, 2012.</b>
<b>Results:</b>	Investors should obtain details of amounts payable for successful bids from Central Bank of Kenya on the next working day after the allotment. The information may be obtained by direct contact with CBK or be sought online via email for Investors in the Diaspora.
<b>Eligibility:</b>	Open to all investors with updated CDS accounts with the Central Bank of Kenya. All the necessary documents for CDS account opening, application forms, prospectuses and others relevant information are available on the CBK Website <a href="http://www.centralbank.go.ke">www.centralbank.go.ke</a>
<b>Right to accept bids:</b>	The Central Bank of Kenya reserves the right to accept bids in full or part thereof or reject them in total without giving any reason.
<b>Terms and Conditions:</b>	Other Terms and conditions of the Bond remained unchanged as outlined in the prospectus for IFBI/2011/12.

For enquiries please contact Central Bank of Kenya, Financial Markets Department on 2860000 or any Central Bank of Kenya Branch in Mombasa, Kisumu or Eldoret or any of our currency centres in Meru, Nyeri, Nakuru or send an email to [NDO@centralbank.go.ke](mailto:NDO@centralbank.go.ke) or visit the CBK website on [www.centralbank.go.ke](http://www.centralbank.go.ke)

