

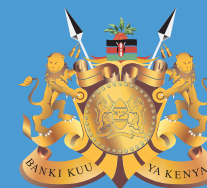
CLEAN PRICES FOR THE RE-OPENED FIFTEEN YEAR BOND AT 11.250% COUPON  
(14 YRS TO MATURITY) ISSUE NO. FXD1/2013/15

YIELD(YTM)	CLEAN PRICE
8.000%	127.599
8.125%	126.342
8.250%	125.103
8.375%	123.881
8.500%	122.677
8.625%	121.489
8.750%	120.318
8.875%	119.163
9.000%	118.025
9.125%	116.902
9.250%	115.794
9.375%	114.702
9.500%	113.625
9.625%	112.563
9.750%	111.516
9.875%	110.482
10.000%	109.463
10.125%	108.458
10.250%	107.466
10.375%	106.488
10.500%	105.523
10.625%	104.571
10.750%	103.632
10.875%	102.706
11.000%	101.792
11.125%	100.890
<b>11.250%</b>	<b>100.000</b>
11.375%	99.122
11.500%	98.256
11.625%	97.401
11.750%	96.557
11.875%	95.725
12.000%	94.903
12.125%	94.093
12.250%	93.293
12.375%	92.503
12.500%	91.724

YIELD(YTM)	CLEAN PRICE
12.625%	90.954
12.750%	90.195
12.875%	89.446
13.000%	88.706
13.125%	87.976
13.250%	87.255
13.375%	86.543
13.500%	85.840
13.625%	85.147
13.750%	84.462
13.875%	83.786
14.000%	83.118
14.125%	82.459
14.250%	81.808
14.375%	81.165
14.500%	80.531
14.625%	79.904
14.750%	79.285
14.875%	78.673
15.000%	78.070
15.125%	77.473
15.250%	76.884
15.375%	76.303
15.500%	75.728
15.625%	75.160
15.750%	74.600
15.875%	74.046
16.000%	73.499
16.125%	72.958
16.250%	72.424
16.375%	71.897
16.500%	71.375
16.625%	70.860
16.750%	70.351
16.875%	69.848
17.000%	69.352
17.125%	68.861

IMPORTANT INFORMATION

The bond attracts zero Accrued Interest (AI)



CENTRAL BANK OF KENYA

PROSPECTUS FOR RE-OPENING OF FIFTEEN YEAR  
TREASURY BOND

ISSUE NO. FXD 1/2013/15

TOTAL VALUE: UP TO KSHS 10 BILLION

FEBRUARY 2014

For enquiries please contact Central Bank of Kenya, Financial Markets Department on 2860000 or our Branches in Mombasa, Kisumu and Eldoret or Nyeri, Meru and Nakuru Currency Centres or any Commercial bank, investment bank, stock brokers 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)

## FXD 1/2013/15

The Central Bank of Kenya, acting in its capacity as fiscal agent for the Republic of Kenya, invites bids for the above bond whose terms and conditions are as follows:-

<b>Issuer</b>	:	Republic of Kenya
<b>Amount</b>	:	Up to Kshs. <b>10 Billion</b>
<b>Purpose</b>	:	Budgetary Support
<b>Tenor</b>	:	<b>Fifteen Year Reopen (14yrs)</b>
<b>Coupon</b>	:	<b>11.250%</b>
<b>Period of sale</b>	:	<b>05/02/2014 to 18/02/2014</b>
<b>Value Date</b>	:	<b>24/02/2014</b>
<b>Price Quote</b>	:	Discounted/Premium/ Par
<b>Minimum Amount</b>	:	<b>Kshs. 50,000.00</b>
<b>Interest Payment Dates</b>	:	<b>24-Feb-2014</b> <b>16-Aug-2021</b> <b>25-Aug-2014</b> <b>14-Feb-2022</b> <b>23-Feb-2015</b> <b>15-Aug-2022</b> <b>24-Aug-2015</b> <b>13-Feb-2023</b> <b>22-Feb-2016</b> <b>14-Aug-2023</b> <b>22-Aug-2016</b> <b>12-Feb-2024</b> <b>20-Feb-2017</b> <b>12-Aug-2024</b> <b>21-Aug-2017</b> <b>10-Feb-2025</b> <b>19-Feb-2018</b> <b>11-Aug-2025</b> <b>20-Aug-2018</b> <b>09-Feb-2026</b> <b>18-Feb-2019</b> <b>10-Aug-2026</b> <b>19-Aug-2019</b> <b>08-Feb-2027</b> <b>17-Feb-2020</b> <b>09-Aug-2027</b> <b>17-Aug-2020</b> <b>07-Feb-2028</b> <b>15-Feb-2021</b>
<b>Taxation</b>	:	Discount/Interest is subject to withholding tax at a rate of <b>10%</b> .
<b>Redemption Date</b>	:	<b>07/02/2028</b>
<b>Issuing and Paying Agent</b>	:	Registrar, National Debt.
<b>Placing Agents</b>	:	<ul style="list-style-type: none"><li>• Commercial Banks</li><li>• Non-Bank Financial Institutions</li><li>• Licensed Stock Brokers</li><li>• Licensed Investment Advisors</li></ul>
<b>Issuance method</b>	:	Multi-Price Bid Auction.
<b>Non-Competitive Bids</b>	:	Maximum <b>Kshs 20 Million</b> per investor.

<b>Bids Closure</b>	:	Duly completed bond application forms must be submitted to any branch of the Central Bank in the specified tender box by <b>2.00 p.m on Tuesday, February 18, 2014.</b>
<b>Auction Date Results</b>	:	<b>Wednesday, 19/02/2014</b> Investors should obtain details of amounts payable for successful bids, from Central Bank on <b>Thursday, 20/01/2014.</b>
<b>Defaulters</b>	:	Defaulters may be suspended from subsequent investment in Government Securities.
<b>Commission</b>	:	Licensed placing agents will be paid commission at the rate of <b>0.15%</b> of actual sales (at cost ) net of <b>5%</b> withholding tax.
<b>Rediscounting</b>	:	The Central Bank will rediscount the bond as a last resort at <b>3%</b> above the prevailing market yield or coupon rate whichever is higher, <b>upon written confirmation to do so from the Nairobi Securities Exchange.</b>
<b>Liquidity</b>	:	The bond qualifies for statutory liquidity ratio requirements for Commercial Banks and Non-Bank Financial Institutions as stipulated in the Banking Act CAP 488 of the Laws of Kenya.
<b>Listing</b>	:	The bond will be listed on the Nairobi Securities Exchange.
<b>Registrar Eligibility</b>	:	National Debt, Central Bank of Kenya. Only CDS Account holders with updated mandates.
<b>Re-opening Secondary Trading</b>	:	The Bond may be re-opened at a future date. Secondary trading in multiples of KShs 50,000.00 to commence on <b>Tuesday, February 25, 2014.</b>
<b>Right to accept applications:</b>	:	The Central Bank reserves the right to accept bids in full or part thereof or reject them in total without giving any reason.

**DIRECTOR, FINANCIAL MARKETS**  
**CENTRAL BANK OF KENYA**  
**FEBRUARY 2014**