

PRICE TABLE 15 YEAR RE-OPEN

YIELD(YTM)	CLEAN PRICE
8.000%	121.957
8.125%	120.913
8.250%	119.881
8.375%	118.862
8.500%	117.854
8.625%	116.858
8.750%	115.873
8.875%	114.900
9.000%	113.938
9.125%	112.987
9.250%	112.047
9.375%	111.118
9.500%	110.200
9.625%	109.292
9.750%	108.395
9.875%	107.507
10.000%	106.630
10.125%	105.763
10.250%	104.906
10.375%	104.059
10.500%	103.221
10.625%	102.393
10.750%	101.574
10.875%	100.764
11.000%	99.963
11.125%	99.172
11.250%	98.389
11.375%	97.615
11.500%	96.850
11.625%	96.093
11.750%	95.345
11.875%	94.605
12.000%	93.873
12.125%	93.149
12.250%	92.433
12.375%	91.726
12.500%	91.026

IMPORTANT INFORMATION

The bond attracts Accrued Interest (AI) of Ksh 2.750 per Ksh 100. Withholding Tax is computed on clean prices.

PRICE TABLE 2 YEAR RE-OPEN

YIELD(YTM)	CLEAN PRICE
8.000%	107.021
8.125%	106.792
8.250%	106.564
8.375%	106.337
8.500%	106.110
8.625%	105.884
8.750%	105.658
8.875%	105.433
9.000%	105.209
9.125%	104.985
9.250%	104.762
9.375%	104.540
9.500%	104.318
9.625%	104.097
9.750%	103.876
9.875%	103.657
10.000%	103.437
10.125%	103.219
10.250%	103.000
10.375%	102.783
10.500%	102.566
10.625%	102.350
10.750%	102.134
10.875%	101.919
11.000%	101.705
11.125%	101.491
11.250%	101.278
11.375%	101.065
11.500%	100.853
11.625%	100.642
11.750%	100.431
11.875%	100.221
12.000%	99.977
12.145%	99.660
12.270%	99.560
12.395%	99.352
12.520%	89.145

IMPORTANT INFORMATION

The bond attracts Accrued Interest (AI) of Ksh 0.925 per Ksh 100. Withholding Tax is computed on clean prices.



CENTRAL BANK OF KENYA

PROSPECTUS FOR TWO YEAR RE-OPEN & FIFTEEN YEAR RE-OPEN  
FIXED COUPON TREASURY BONDS

ISSUE NOs. FXD 2/2016/2 & FXD 1/2012/15

TOTAL VALUE: KSHS 30 BILLION

JUNE 2016

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 2/2016/2 & FXD 1/2012/15**

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

<b>Issuer</b>	:	Republic of Kenya
<b>Amount</b>	:	Kshs. <b>30 Billion</b>
<b>Purpose</b>	:	Budgetary Support
<b>Tenor</b>	:	<b>Two Year-Re-open (1.8 years)</b> <b>Fifteen Year-Re-open (11.4 years)</b>
<b>Coupon</b>	:	<b>Two Year - 12.020%</b> <b>Fifteen Year - 11.000%</b>
<b>Period of sale</b>	:	<b>05/06/2016 to 14/06/2016</b>
<b>Value Date</b>	:	<b>20/06/2016</b>
<b>Price Quote</b>	:	Discounted/Premium/ Par
<b>Minimum Amount</b>	:	<b>Kshs. 50,000.00</b>
<b>Interest Payment Dates:</b>		<b>2 - Year</b> 21/11/2016 22/05/2017 20/11/2017 21/05/2018 <b>15- Year</b> 19/09/2016 14/09/2020 09/09/2024 20/03/2017 15/03/2021 10/03/2025 18/09/2017 13/09/2021 08/09/2025 19/03/2018 14/03/2022 09/03/2026 17/09/2018 12/09/2022 07/09/2026 18/03/2019 13/03/2023 08/03/2027 16/09/2019 11/09/2023 06/09/2027 16/03/2020 11/03/2024
<b>Taxation</b>	:	Discount/Interest is subject to withholding tax at a rate of <b>15%</b> for 2 year and <b>10%</b> for 15 year.
<b>Redemption Dates</b>	:	<b>2 Year - 21/05/2018</b> <b>15 Year - 06/09/2027</b>
<b>Issuing and Paying Agent :</b>		Central Bank of Kenya
<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 per tenor.
<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 June 14, 2016.</b>
<b>Auction Date</b>	:	<b>15/06/2016</b>
<b>Results</b>	:	Investors should obtain details of amounts payable for successful bids, from Central Bank on <b>16/06/2016.</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 bonds 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 bonds 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 bonds will be listed on the Nairobi Securities Exchange.
<b>Classification</b>	:	These bonds are benchmark Bonds
<b>Registrar</b>	:	National Debt, Central Bank of Kenya.
<b>Eligibility</b>	:	Only investors with active CDS Accounts with the Central Bank of Kenya
<b>Re-opening</b>	:	The Bonds may be re-opened at a future date.
<b>Secondary Trading</b>	:	Secondary trading in multiples of KShs 50,000.00 to commence on <b>Tuesday, June 21st, 2016.</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.