



PRESS RELEASE

TRANSFER OF KSH.5.0 BILLION FROM CBK'S GENERAL RESERVE FUND TO THE GOVERNMENT CONSOLIDATED FUND

The Central Bank of Kenya (CBK) announces that on February 17, 2021, it transferred to the Government Consolidated Fund Ksh.5,000,000,000 as an exceptional distribution from CBK's General Reserve Fund (GRF) in the current Financial Year FY2020/2021. The transfer is in accordance with Sections 9 and 51 of the CBK Act, and followed approval by the CBK Board. The transfer was executed by crediting the Ministry of Finance's Deposit Account at CBK.

The CBK Board authorized the transfer during its discussion of the unaudited *Financial Statements* for FY2020/2021 as at December 31, 2020, noting the very exceptional circumstances caused by an unprecedented global pandemic that have put a strain on Government's resources, and having weighed the various factors as stipulated by the law. In particular, the CBK Board also considered CBK's financial needs with the objective of ensuring CBK is well-resourced to deliver on its mandate in the increasingly uncertain economic environment.

CENTRAL BANK OF KENYA

February 18, 2021