

FXD1/2008/20	
YIELD(YTM)	CLEAN PRICE
12.000%	106.901
12.125%	106.388
12.250%	105.878
12.375%	105.371
12.500%	104.867
12.625%	104.366
12.750%	103.869
12.875%	103.375
13.000%	102.883
13.125%	102.395
13.250%	101.910
13.375%	101.428
13.500%	100.949
13.625%	100.473
13.750%	100.000
13.875%	99.530
14.000%	99.063
14.125%	98.598
14.250%	98.137
14.375%	97.678
14.500%	97.223
14.625%	96.770
14.750%	96.320

IMPORTANT INFORMATION

The bond attracts Accrued Interest (AI) of Ksh 0 per Ksh 100. Withholding Tax is computed on clean prices.

Example: If quoted yield is 13.750%, dirty price is the clean price (Ksh 100) plus AI (Ksh 0) which equals Ksh.100.0

FXD1/2022/25	
YIELD(YTM)	CLEAN PRICE
12.000%	117.187
12.125%	116.062
12.250%	114.956
12.375%	113.869
12.500%	112.800
12.625%	111.748
12.750%	110.714
12.875%	109.697
13.000%	108.696
13.125%	107.712
13.250%	106.743
13.375%	105.791
13.500%	104.853
13.625%	103.930
13.750%	103.023
13.875%	102.129
14.000%	101.249
14.125%	100.384
14.188%	99.952
14.250%	99.531
14.375%	98.692
14.500%	97.866
14.625%	97.052
14.750%	96.251
14.875%	95.462
15.000%	94.685

IMPORTANT INFORMATION

The bond attracts Accrued Interest (AI) of Ksh 1.910 per Ksh 100. Withholding Tax is computed on clean prices.

Example: If quoted yield is 14.188%, dirty price is the clean price (Ksh 99.952) plus AI (Ksh 1.910) which equals Ksh.101.862



**PROSPECTUS FOR RE-OPENED TWENTY-YEAR AND
TWENTY FIVE-YEAR
FIXED COUPON TREASURY BONDS**

FXD1/2008/20 AND FXD1/2022/25

TOTAL VALUE: KSHS 40 BILLION

DECEMBER 2022

For enquiries please contact Central Bank of Kenya, Financial Markets Department on 2860000 or our Branches in Mombasa, Kisumu and Eldoret or Nyeri, Meru, Kisii and Nakuru Currency Centres or any Commercial Bank, Investment Bank, Stock Brokers or send an email to NDO@centralbank.go.ke or visit the CBK website on www.centralbank.go.ke

FXD1/2008/20 & FXD1/2022/25

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:-

Issuer : Republic of Kenya
Amount : Kshs. 40 Billion
Purpose : Budgetary Support
Tenor : **FXD1/2008/20 - (5.6 years)**
: **FXD1/2022/25 - (24.9 years)**
Coupon Rate : **FXD1/2008/20 -13.750%**
: **FXD1/2022/25 -14.188%**
Period of sale : **22/11/2022 to 06/12/2022**
Value Date : **12/12/2022**
Price Quote : Discounted/Premium/ Par
Minimum Amount : Kshs. 50,000.00
Interest Payment Dates :

FXD1/2008/20

12/12/2022 12/06/2023 11/12/2023 10/06/2024 09/12/2024 09/06/2025 08/12/2025
08/06/2026 07/12/2026 07/06/2027 06/12/2027 05/06/2028

FXD1/2022/25

24/04/2023 23/10/2023 22/04/2024 21/10/2024 21/04/2025 20/10/2025 20/04/2026
19/10/2026 19/04/2027 18/10/2027 17/04/2028 16/10/2028 16/04/2029 15/10/2029
15/04/2030 14/10/2030 14/04/2031 13/10/2031 12/04/2032 11/10/2032 11/04/2033
10/10/2033 10/04/2034 09/10/2034 09/04/2035 08/10/2035 07/04/2036 06/10/2036
06/04/2037 05/10/2037 05/04/2038 04/10/2038 04/04/2039 03/10/2039 02/04/2040
01/10/2040 01/04/2041 30/09/2041 31/03/2042 29/09/2042 30/03/2043 28/09/2043
28/03/2044 26/09/2044 27/03/2045 25/09/2045 26/03/2046 24/09/2046 25/03/2047
23/09/2047

Taxation : Discount/Interest is subject to withholding tax at a rate of 10%.
Redemption Dates : FXD1/2008/20 - 05/06/2028
FXD1/2022/25 - 23/09/2047
Issuing and Paying Agent : Central Bank of Kenya
Placing Agents : Commercial Banks
• Non-Bank Financial Institutions
• Licensed Stock Brokers
• Licensed Investment Advisors
Issuance method : Multi-Price Bid Auction.
Non-Competitive Bids : Maximum **Kshs. 20 Million** per CDS account per tenor. This does not apply to State corporations, public universities and Semi-Autonomous Government Agencies.

Bids Closure : Duly completed bond application forms must be submitted to any branch of the Central Bank in the specified tender box or via Treasury Mobile Direct (TMD) or CBK internet Banking by **2.00p.m on Tuesday, 6th December 2022.**
Auction Date : **Wednesday, 7th December 2022.**
Results : Investors should obtain details of amounts payable for successful bids from Central Bank of Kenya on **Thursday, 8th December 2022.**
Defaulters : Defaulters may be suspended from subsequent investment in Government Securities.
Commission : Licensed placing agents will be paid commission at the rate of 0.15% of actual sales (at cost) net of 5% withholding tax.
Rediscounting : The Central Bank will rediscount the bonds as a last resort at 3% above the prevailing market yield or coupon rate whichever is higher, **upon written confirmation to do so from the Nairobi Securities Exchange.**
Liquidity : The bonds qualify 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.
Listing : The bonds will be listed on the Nairobi Securities Exchange.
Classification : The bonds are benchmark Bonds.
Eligibility : Only investors with active CDS Accounts with the Central Bank of Kenya.
Re-opening : The Bonds may be re-opened at a future date.
Secondary Trading : Secondary trading in multiples 50,000.00 to commence on **Wednesday, 14th December 2022.**
Right to accept applications : The Central Bank reserves the right to accept bids in full or part thereof or reject them in total without giving any reason.