

FXD3/2019/10	
YIELD(YTM)	CLEAN PRICE
10.000%	108.220
10.125%	107.510
10.250%	106.805
10.375%	106.107
10.500%	105.414
10.625%	104.728
10.750%	104.048
10.875%	103.373
11.000%	102.704
11.125%	102.042
11.250%	101.385
11.375%	100.733
11.500%	100.087
11.625%	99.447
11.750%	98.812
11.875%	98.183
12.000%	97.559
12.125%	96.941
12.250%	96.328
12.375%	95.720
12.500%	95.117
12.625%	94.520
12.750%	93.927
12.875%	93.340
13.000%	92.757
13.125%	92.180
13.250%	91.607
13.375%	91.039
13.500%	90.476
13.625%	89.918
13.750%	89.365
13.875%	88.816
14.000%	88.272

FXD 1/2018/20	
YIELD(YTM)	CLEAN PRICE
10.000%	125.639
10.125%	124.449
10.250%	123.277
10.375%	122.121
10.500%	120.983
10.625%	119.861
10.750%	118.755
10.875%	117.665
11.000%	116.590
11.125%	115.531
11.250%	114.487
11.375%	113.457
11.500%	112.443
11.625%	111.442
11.750%	110.456
11.875%	109.483
12.000%	108.524
12.125%	107.579
12.250%	106.646
12.375%	105.727
12.500%	104.820
12.625%	103.926
12.750%	103.044
12.875%	102.174
13.000%	101.316
13.125%	100.469
13.200%	99.967
13.250%	99.634
13.375%	98.811
13.500%	97.998
13.625%	97.197
13.750%	96.406
13.875%	95.626
14.000%	94.856

FXD1/2021/20	
YIELD(YTM)	CLEAN PRICE
10.000%	117.159
10.125%	115.950
10.250%	114.761
10.375%	113.591
10.500%	112.441
10.625%	111.309
10.750%	110.196
10.875%	109.101
11.000%	108.023
11.125%	106.963
11.250%	105.920
11.375%	104.893
11.500%	103.883
11.625%	102.889
11.750%	101.911
11.875%	100.948
12.000%	100.000
12.125%	99.067
12.250%	98.148
12.375%	97.244
12.500%	96.354
12.625%	95.477
12.750%	94.614
12.875%	93.764
13.000%	92.927
13.125%	92.103
13.250%	91.291
13.375%	90.491
13.500%	89.704
13.625%	88.928
13.750%	88.163
13.875%	87.410
14.000%	86.668
14.000%	99.420

IMPORTANT INFORMATION

The bond attracts no Accrued Interest (AI). Withholding Tax is computed on clean prices

Example: If quoted yield is 11.517%, dirty price is the clean price (Ksh 100.00) plus AI (Ksh 0.000) which equals Ksh.100.000

IMPORTANT INFORMATION

The bond attracts Accrued Interest (AI) of Ksh 5.331 per Ksh 100. Withholding Tax is computed on clean prices.

Example: If quoted yield is 13.200%, dirty price is the clean price (Ksh 99.967) plus AI (Ksh 5.331) which equals Ksh.105.298



Central Bank of Kenya

PROSPECTUS FOR RE-OPENED TEN YEAR, AND TWENTY YEAR AND NEW TWENTY YEAR FIXED COUPON TREASURY BONDS

**FXD3/2019/10 , FXD1/2018/20 AND
FXD1/2021/20**

TOTAL VALUE: KSHS 60 BILLION

AUGUST 2021

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 or visit the CBK website on www.centralbank.go.ke

FXD3/2019/10 , FXD1/2018/20 & FXD1/2021/20

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. 60 Billion
Purpose	:	Budgetary Support
Tenor	:	FXD3/2019/10- (8.1 years) FXD1/2018/20- (16.7years) FXD1/2021/20- (20 years)
Coupon Rate	:	FXD3/2019/10-11.517% p.a FXD1/2018/20-13.200% p.a FXD1/2021/20-MDA
Period of sale	:	26/07/2021 to 10/08/2021
Value Date	:	16/08/2021
Price Quote	:	Discounted/Premium/ Par
Minimum Amount	:	Kshs. 50,000.00
Interest Payment Dates :		
FXD3/2019/10		
14/02/2022	14/08/2023	10/02/2025 10/08/2026 07/02/2028 06/08/2029
15/08/2022	12/02/2024	11/08/2025 08/02/2027 07/08/2028
13/02/2023	12/08/2024	09/02/2026 09/08/2027 05/02/2029
FXD1/2018/20		
20/09/2021	18/03/2024	14/09/2026 12/03/2029 08/09/2031 06/03/2034 01/09/2036
21/03/2022	16/09/2024	15/03/2027 10/09/2029 08/03/2032 04/09/2034 02/03/2037
19/09/2022	17/03/2025	13/09/2027 11/03/2030 06/09/2032 05/03/2035 31/08/2037
20/03/2023	15/09/2025	13/03/2028 09/09/2030 07/03/2033 03/09/2035 01/03/2038
18/09/2023	16/03/2026	11/09/2028 10/03/2031 05/09/2033 03/03/2036
FXD1/2021/20		
14/02/2022	10/02/2025	07/02/2028 03/02/2031 30/01/2034 26/01/2037 23/01/2040
15/08/2022	11/08/2025	07/08/2028 04/08/2031 31/07/2034 27/07/2037 23/07/2040
13/02/2023	09/02/2026	05/02/2029 02/02/2032 29/01/2035 25/01/2038 21/01/2041
14/08/2023	10/08/2026	06/08/2029 02/08/2032 30/07/2035 26/07/2038 22/07/2041
12/02/2024	08/02/2027	04/02/2030 31/01/2033 28/01/2036 24/01/2039
12/08/2024	09/08/2027	05/08/2030 01/08/2033 28/07/2036 25/07/2039
Taxation	:	Discount/Interest is subject to withholding tax at a rate of 10% for the three bonds.
Redemption Dates	:	FXD3/2019/10 -06/08/2029 FXD1/2018/20 -01/03/2038 FXD1/2021/20 -22/07/2041
Issuing and Paying Agent	:	Central Bank of Kenya
Placing Agents	:	<ul style="list-style-type: none"> • 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, 10th August, 2021.
Auction Date Results	:	Wednesday, 11/08/2021. Investors should obtain details of amounts payable for successful bids from Central Bank of Kenya on 12/08/2021.
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 Eligibility	:	The bonds are benchmark Bonds. Only investors with active CDS Accounts with the Central Bank of Kenya.
Re-opening Secondary Trading	:	The Bonds may be re-opened at a future date. Secondary trading in multiples 50,000.00 to commence on Tuesday, 17th August, 2021.
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.