

FXD 1/2012/20

YIELD(YTM)	CLEAN PRICE
10.000%	113.405
10.125%	112.492
10.250%	111.589
10.375%	110.697
10.500%	109.815
10.625%	108.943
10.750%	108.081
10.875%	107.228
11.000%	106.385
11.125%	105.552
11.250%	104.728
11.375%	103.913
11.500%	103.107
11.625%	102.310
11.750%	101.523
11.875%	100.743
12.000%	99.973
12.125%	99.211
12.250%	98.458
12.375%	97.712
12.500%	96.976
12.625%	96.247
12.750%	95.526
12.875%	94.813
13.000%	94.108

IMPORTANT INFORMATION

The bond attracts Accrued Interest (AI) of Ksh 1.154 per Ksh 100. Withholding Tax is computed on clean prices.

Example: If quoted yield is 12.000%, Dirty price is the clean price (Ksh 99.973) plus AI (Ksh 1.154) which equals Ksh.101.127

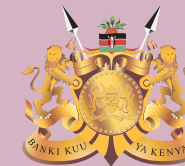
FXD1/2019/20

YIELD(YTM)	CLEAN PRICE
10.000%	123.638
10.125%	122.429
10.250%	121.237
10.375%	120.064
10.500%	118.908
10.625%	117.770
10.750%	116.649
10.875%	115.545
11.000%	114.457
11.125%	113.386
11.250%	112.331
11.375%	111.291
11.500%	110.267
11.625%	109.257
11.750%	108.263
11.875%	107.283
12.000%	106.318
12.125%	105.366
12.250%	104.428
12.375%	103.504
12.500%	102.594
12.625%	101.696
12.750%	100.811
12.873%	99.953
12.875%	99.939
13.000%	99.079

IMPORTANT INFORMATION

The bond attracts zero Accrued Interest (AI) of Ksh 2.476 per Ksh 100. Withholding Tax is computed on clean prices.

Example: If quoted yield is 12.873%, Dirty price is the clean price (Ksh 99.953) plus AI (Ksh 2.476) which equals Ksh.102.428



Central Bank of Kenya

PROSPECTUS FOR RE-OPENED TWENTY-YEAR
FIXED COUPON TREASURY BONDS

FXD1/2019/20 AND FXD1/2012/20

TOTAL VALUE: KSHS 30 BILLION

JUNE 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

FXD1/2019/20 & FXD1/2012/20

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. 30 Billion
Purpose : Budgetary Support
Tenor : FXD1/2019/20-(17.9years)
 : FXD1/2012/20-(11.4 years)
Coupon Rate : FXD1/2019/20 -12.873% p.a.
 : FXD1/2012/20-12.000% p.a.
Period of sale : 02/06/2021 to 15/06/2021
Value Date : 21/06/2021
Price Quote : Discounted/Premium/ Par
Minimum Amount : Kshs. 50,000.00
Interest Payment Dates :

FXD1/2019/20

11/10/2021	04/10/2027	26/09/2033
11/04/2022	03/04/2028	27/03/2034
10/10/2022	02/10/2028	25/09/2034
10/04/2023	02/04/2029	26/03/2035
09/10/2023	01/10/2029	24/09/2035
08/04/2024	01/04/2030	24/03/2036
07/10/2024	30/09/2030	22/09/2036
07/04/2025	31/03/2031	23/03/2037
06/10/2025	29/09/2031	21/09/2037
06/04/2026	29/03/2032	22/03/2038
05/10/2026	27/09/2032	20/09/2038
05/04/2027	28/03/2033	21/03/2039

FXD1/2012/20

15/11/2021	11/11/2024	08/11/2027	04/11/2030
16/05/2022	12/05/2025	08/05/2028	05/05/2031
14/11/2022	10/11/2025	06/11/2028	03/11/2031
15/05/2023	11/05/2026	07/05/2029	03/05/2032
13/11/2023	09/11/2026	05/11/2029	01/11/2032
13/05/2024	10/05/2027	06/05/2030	

Taxation : Discount/Interest is subject to withholding tax at a rate of 10% for the two Bonds.

Redemption Dates : FXD1/2019/20 -21/03/2039
FXD1/2012/20- 01/11/2032

Issuing and Paying Agent : Central Bank of Kenya.
Placing Agents : • Commercial Banks

Issuance method : Multi-Price Bid Auction.
Non-Competitive Bids : • Non-Bank Financial Institutions
 • Licensed Stock Brokers
 • Licensed Investment Advisors
 : 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 2.00 p.m on Tuesday, 15th June 2021.
Auction Date : Wednesday, 16/06/2021.
Results : Investors should obtain details of amounts payable for successful bids from Central Bank of Kenya on 17/06/2021.
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 : 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 of KShs 50,000.00 to commence on Tuesday, 22nd June, 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.