

FXD1/2021/05	
YIELD(YTM)	CLEAN PRICE
10.000%	104.645
10.125%	104.175
10.250%	103.707
10.375%	103.242
10.500%	102.780
10.625%	102.321
10.750%	101.863
10.875%	101.409
11.000%	100.957
11.125%	100.508
11.250%	100.061
11.375%	99.617
11.500%	99.175
11.625%	98.736
11.750%	98.299
11.875%	97.865
12.000%	97.433
12.125%	97.003
12.250%	96.576
12.375%	96.151
12.500%	95.729
12.625%	95.309
12.750%	94.892
12.875%	94.476
13.000%	94.063
13.125%	93.653
13.250%	93.244
13.375%	92.838
13.500%	92.434
13.625%	92.033
13.750%	91.633
13.875%	91.236
14.000%	90.841

IMPORTANT INFORMATION
The bond attracts Accrued Interest (AI) of Ksh 3.687 per Ksh 100. Withholding Tax is computed on clean prices. Example: If quoted yield is 11.277%, dirty price is the clean price (Ksh 99.965) plus AI (Ksh3.687) which equals Ksh.103.652

FXD1/2020/15	
YIELD(YTM)	CLEAN PRICE
10.000%	119.749
10.125%	118.732
10.250%	117.728
10.375%	116.735
10.500%	115.755
10.625%	114.787
10.750%	113.831
10.875%	112.887
11.000%	111.954
11.125%	111.032
11.250%	110.122
11.375%	109.223
11.500%	108.334
11.625%	107.457
11.750%	106.590
11.875%	105.733
12.000%	104.887
12.125%	104.051
12.250%	103.225
12.375%	102.409
12.500%	101.602
12.625%	100.805
12.750%	100.018
12.875%	99.239
13.000%	98.470
13.125%	97.711
13.250%	96.960
13.375%	96.217
13.500%	95.484
13.625%	94.759
13.750%	94.043
13.875%	93.334
14.000%	92.635

IMPORTANT INFORMATION
The bond attracts Accrued Interest (AI) of Ksh 0.736 per Ksh 100. Withholding Tax is computed on clean prices. Example: If quoted yield is 12.756%, dirty price is the clean price (Ksh 99.980) plus AI (Ksh 0.736) which equals Ksh.100.716

FXD1/2021/25	
YIELD(YTM)	CLEAN PRICE
10.000%	135.487
10.125%	134.031
10.250%	132.602
10.375%	131.197
10.500%	129.818
10.625%	128.463
10.750%	127.133
10.875%	125.825
11.000%	124.541
11.125%	123.278
11.250%	122.038
11.375%	120.819
11.500%	119.621
11.625%	118.444
11.750%	117.286
11.875%	116.148
12.000%	115.029
12.125%	113.929
12.250%	112.848
12.375%	111.784
12.500%	110.738
12.625%	109.709
12.750%	108.697
12.875%	107.701
13.000%	106.722
13.125%	105.758
13.250%	104.810
13.375%	103.877
13.500%	102.958
13.625%	102.055
13.750%	101.165
13.875%	100.289
14.000%	99.427

IMPORTANT INFORMATION
The bond attracts Accrued Interest (AI) of Ksh4.820 per Ksh 100. Withholding Tax is computed on clean prices. Example: If quoted yield is 13.924%, dirty price is the clean price (Ksh 99.950) plus AI (Ksh4.820) which equals Ksh.104.770



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

**FXD1/2021/05 , FXD1/2020/15 AND
FXD1/2021/25**

TOTAL VALUE: KSHS 50 BILLION

MARCH 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

FXD1/2021/05 , FXD1/2020/15 & FXD1/2021/25

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. 50 Billion
Purpose : Budgetary Support
Tenor : **FXD1/2021/05 - (4.7 years)**
: **FXD1/2020/15 - (12.9 years)**
: **FXD1/2021/25 - (24.2 years)**
Coupon Rate : **FXD1/2021/05 -11.277%**
: **FXD1/2020/15 -12.756%**
: **FXD1/2021/25 -13.924%**
Period of sale : **24/02/2022 to 08/03/2022**
Value Date : **14/03/2022**
Price Quote : Discounted/Premium/ Par
Minimum Amount : Kshs. 50,000.00

Interest Payment Dates :

FXD1/2021/05

16/05/2022 14/11/2022 15/05/2023 13/11/2023 13/05/2024 11/11/2024 12/05/2025
10/11/2025 11/05/2026 09/11/2026

FXD1/2020/15

22/08/2022 20/02/2023 21/08/2023 19/02/2024 19/08/2024 17/02/2025 18/08/2025
16/02/2026 17/08/2026 15/02/2027 16/08/2027 14/02/2028 14/08/2028 12/02/2029
13/08/2029 11/02/2030 12/08/2030 10/02/2031 11/08/2031 09/02/2032 09/08/2032
07/02/2033 08/08/2033 06/02/2034 07/08/2034 05/02/2035

FXD1/2021/25

09/05/2022 07/11/2022 08/05/2023 06/11/2023 06/05/2024 04/11/2024 05/05/2025
03/11/2025 04/05/2026 02/11/2026 03/05/2027 01/11/2027 01/05/2028 30/10/2028
30/04/2029 29/10/2029 29/04/2030 28/10/2030 28/04/2031 27/10/2031 26/04/2032
25/10/2032 25/04/2033 24/10/2033 24/04/2034 23/10/2034 23/04/2035 22/10/2035
21/04/2036 20/10/2036 20/04/2037 19/10/2037 19/04/2038 18/10/2038 18/04/2039
17/10/2039 16/04/2040 15/10/2040 15/04/2041 14/10/2041 14/04/2042 13/10/2042
13/04/2043 12/10/2043 11/04/2044 10/10/2044 10/04/2045 09/10/2045 09/04/2046

Taxation : Discount/Interest is subject to withholding tax at a rate of 15% for FXD1/2021/05 and 10% for FXD1/2020/15 & FXD1/2021/25

Redemption Dates : FXD1/2021/05 - 09/11/2026
FXD1/2020/15- 05/02/2035
FXD1/2021/25 - 09/04/2046

Issuing and Paying Agent : Central Bank of Kenya

Placing Agents : Commercial Banks
• Non-Bank Financial Institutions

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, 8th March, 2022.**
Auction Date : **Wednesday, 9th March, 2022.**
Results : Investors should obtain details of amounts payable for successful bids from Central Bank of Kenya on **10/03/2022**
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 **Tuesday, 15th March 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.