

FXD2/2010/15

YIELD(YTM)	CLEAN PRICE
8.000%	104.185
8.125%	103.647
8.250%	103.112
8.375%	102.581
8.500%	102.053
8.625%	101.529
8.750%	101.008
8.875%	100.490
9.000%	99.975
9.125%	99.464
9.250%	98.956
9.375%	98.451
9.500%	97.950
9.625%	97.451
9.750%	96.956
9.875%	96.464
10.000%	95.975
10.125%	95.489
10.250%	95.006
10.375%	94.527
10.500%	94.050
10.625%	93.576
10.750%	93.105
10.875%	92.637

IMPORTANT INFORMATION

The bond attracts Accrued Interest (AI) of Ksh 2.423 per Ksh 100. Withholding Tax is computed on clean prices.

Example: If quoted yield is 9%, Dirty price is the clean price (Ksh 99.975) plus AI (Ksh 2.423) which equals Ksh.102.398.

FXD1/2020/15

YIELD(YTM)	CLEAN PRICE
10.000%	120.794
10.125%	119.712
10.250%	118.646
10.375%	117.593
10.500%	116.554
10.625%	115.529
10.750%	114.518
10.875%	113.519
11.000%	112.534
11.125%	111.562
11.250%	110.603
11.375%	109.656
11.500%	108.721
11.625%	107.799
11.750%	106.889
11.875%	105.990
12.000%	105.103
12.125%	104.227
12.250%	103.363
12.375%	102.509
12.500%	101.667
12.625%	100.835
12.750%	100.014
12.875%	99.203

IMPORTANT INFORMATION

The bond attracts Accrued Interest (AI) of Ksh 0.981 per Ksh 100. Withholding Tax is computed on clean prices.

Example: If quoted yield is 12.756%, Dirty price is the clean price (Ksh 99.975) plus AI (Ksh 0.981) which equals Ksh.100.956.

FXD1/2011/20

YIELD(YTM)	CLEAN PRICE
10.000%	99.974
10.125%	99.170
10.250%	98.375
10.375%	97.589
10.500%	96.811
10.625%	96.042
10.750%	95.282
10.875%	94.530
11.000%	93.786
11.125%	93.050
11.250%	92.322
11.375%	91.602
11.500%	90.890
11.625%	90.185
11.750%	89.489
11.875%	88.799
12.000%	88.118
12.125%	87.443
12.250%	86.776
12.375%	86.116
12.500%	85.463
12.625%	84.817
12.750%	84.178
12.875%	83.546

IMPORTANT INFORMATION

The bond attracts Accrued Interest (AI) of Ksh 3.462 per Ksh 100. Withholding Tax is computed on clean prices.

Example: If quoted yield is 10%, Dirty price is the clean price (Ksh 99.974) plus AI (Ksh 3.462) which equals Ksh.103.435.



Central Bank of Kenya

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

**FXD2/2010/15 , FXD1/2020/15
AND
FXD1/2011/20**

TOTAL VALUE: KSHS 50 BILLION

SEPTEMBER 2020

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

FXD2/2010/15 , FXD1/2020/15 & FXD1/2011/20

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. 50 Billion
Purpose	:	Budgetary Support
Tenor	:	FXD2/2010/15-(5.3 years)
	:	FXD1/2020/15-(14.5 years)
	:	FX1/2011/20- (10.7 years)
Coupon Rate	:	FXD2/2010/15 -9.000% p.a.
	:	FXD1/2020/15 -12.756% p.a.
	:	FXD1/2011/20 -10.000% p.a.
Period of sale	:	31/08/2020 to 15/09/2020
Value Date	:	21/09/2020
Price Quote	:	Discounted/Premium/ Par
Minimum Amount	:	Kshs. 50,000.00
Interest Payment Dates	:	FXD2/2010/15
		14/12/2020 12/12/2022 09/12/2024
		14/06/2021 12/06/2023 09/06/2025
		13/12/2021 11/12/2023 08/12/2025
		13/06/2022 10/06/2024
		FXD1/2020/15
		22/02/2021 19/08/2024 14/02/2028 11/08/2031
		23/08/2021 17/02/2025 14/08/2028 09/02/2032
		21/02/2022 18/08/2025 12/02/2029 09/08/2032
		22/08/2022 16/02/2026 13/08/2029 07/02/2033
		20/02/2023 17/08/2026 11/02/2030 08/08/2033
		21/08/2023 15/02/2027 12/08/2030 06/02/2034
		19/02/2024 16/08/2027 10/02/2031 07/08/2034
		05/02/2035
		FXD1/2011/20
		16/11/2020 13/11/2023 09/11/2026 05/11/2029
		17/05/2021 13/05/2024 10/05/2027 06/05/2030
		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
		15/05/2023 11/05/2026 07/05/2029
Taxation	:	Discount/Interest is subject to withholding tax at a rate of 10% for the three Bonds.
Redemption Dates	:	FXD2/2010/15 -08/12/2025
		FXD1/2020/15- 05/02/2035
		FXD1/2011/20-05/05/2031
Issuing and Paying Agent	:	Central Bank of Kenya.
Placing Agents	:	• Commercial Banks

Issuance method	:	• Non-Bank Financial Institutions
		• Licensed Stock Brokers
		• Licensed Investment Advisors
Non-Competitive Bids	:	Multi-Price Bid Auction.
		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 September, 2020.
Auction Date Results	:	Wednesday, 16/09/2020.
		Investors should obtain details of amounts payable for successful bids from Central Bank of Kenya on 17/09/2020.
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	:	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 September, 2020.
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.