

FXD1/2020/05

YIELD(YTM)	CLEAN PRICE
10.000%	104.589
10.125%	104.233
10.250%	103.878
10.375%	103.525
10.500%	103.173
10.625%	102.823
10.750%	102.475
10.875%	102.128
11.000%	101.782
11.125%	101.438
11.250%	101.095
11.375%	100.754
11.500%	100.414
11.625%	100.076
11.667%	99.963
11.750%	99.739
11.875%	99.404
12.000%	99.070
12.125%	98.737
12.250%	98.406
12.375%	98.076
12.500%	97.748
12.625%	97.421
12.750%	97.096
12.875%	96.771
13.000%	96.449
13.125%	96.127
13.250%	95.807
13.375%	95.488
13.500%	95.171
13.625%	94.855
13.750%	94.540
13.875%	94.227

IMPORTANT INFORMATION

The bond attracts Accrued Interest (AI) of Ksh 2.019 per Ksh 100.

Withholding Tax is computed on clean prices. Example: If quoted yield is 11.667%, dirty price is the clean price (Ksh 99.963) plus AI (Ksh2.019) which equals Ksh.101.982.

FXD2/2018/10

YIELD(YTM)	CLEAN PRICE
10.000%	112.213
10.125%	111.556
10.250%	110.903
10.375%	110.256
10.500%	109.613
10.625%	108.976
10.750%	108.343
10.875%	107.715
11.000%	107.092
11.125%	106.474
11.250%	105.860
11.375%	105.251
11.500%	104.647
11.625%	104.048
11.750%	103.452
11.875%	102.862
12.000%	102.276
12.125%	101.694
12.250%	101.117
12.375%	100.544
12.500%	99.976
12.502%	99.967
12.625%	99.411
12.750%	98.851
12.875%	98.296
13.000%	97.744
13.125%	97.197
13.250%	96.653
13.375%	96.114
13.500%	95.579
13.625%	95.048
13.750%	94.520
13.875%	93.997

IMPORTANT INFORMATION

The bond attracts Accrued Interest (AI) of Ksh 1.443 per Ksh 100.

Withholding Tax is computed on clean prices. Example: If quoted yield is 12.250%, dirty price is the clean price (Ksh 101.117) plus AI (Ksh1.443) which equals Ksh.102.560.

FXD1/2021/20

YIELD(YTM)	CLEAN PRICE
10.000%	129.315
10.125%	128.013
10.250%	126.732
10.375%	125.472
10.500%	124.231
10.625%	123.011
10.750%	121.809
10.875%	120.627
11.000%	119.463
11.125%	118.318
11.250%	117.190
11.375%	116.080
11.500%	114.987
11.625%	113.911
11.750%	112.852
11.875%	111.809
12.000%	110.781
12.125%	109.770
12.250%	108.774
12.375%	107.792
12.500%	106.826
12.625%	105.874
12.750%	104.936
12.875%	104.013
13.000%	103.103
13.125%	102.206
13.250%	101.323
13.375%	100.452
13.444%	99.977
13.500%	99.595
13.625%	98.750
13.750%	97.917

IMPORTANT INFORMATION

The bond attracts Accrued Interest (AI) of Ksh 5.946 per Ksh 100.

Withholding Tax is computed on clean prices. Example: If quoted yield is 13.000%, dirty price is the clean price (Ksh 103.103) plus AI (Ksh5.946) which equals Ksh.109.049.



Central Bank of Kenya

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

**FXD1/2020/05 , FXD2/2018/10 AND
FXD1/2021/20**

TOTAL VALUE: KSHS 30 BILLION PER AUCTION

JANUARY 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

FXD1/2020/05 , FXD2/2018/10 & 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. 30 Billion per auction
Purpose : Budgetary Support
Tenor : **FXD1/2020/05 - (3.4 years)**
: **FXD2/2018/10 - (7.0 years)**
: **FXD1/2021/20 - (19.7 years)**
Coupon Rate : **FXD1/2020/05 -11.667%**
: **FXD2/2018/10 -12.502%**
: **FXD1/2021/20 -13.444%**
Period of sale : **FXD1/2020/05-20/12/2021 to 04/01/2022**
: **FXD2/2018/10 & FXD1/2021/20- 20/12/2021-18/01/2022**
Value Date : **FXD1/2020/05-10/01/2022**
: **FXD2/2018/10 & FXD1/2021/20 -24/01/2022**
Price Quote : Discounted/Premium/ Par
Minimum Amount : Kshs. 50,000.00
Interest Payment Dates :
FXD1/2020/05
09/05/2022 07/11/2022 08/05/2023 06/11/2023 06/05/2024 04/11/2024 05/05/2025

FXD2/2018/10
13/06/2022 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 04/12/2028

FXD1/2021/20
14/02/2022 15/08/2022 13/02/2023 14/08/2023 12/02/2024 12/08/2024 10/02/2025
11/08/2025 09/02/2026 10/08/2026 08/02/2027 09/08/2027 07/02/2028 07/08/2028
05/02/2029 06/08/2029 04/02/2030 05/08/2030 03/02/2031 04/08/2031 02/02/2032
02/08/2032 31/01/2033 01/08/2033 30/01/2034 31/07/2034 29/01/2035 30/07/2035
28/01/2036 28/07/2036 26/01/2037 27/07/2037 25/01/2038 26/07/2038 24/01/2039
25/07/2039 23/01/2040 23/07/2040 21/01/2041 22/07/2041

Taxation : Discount/Interest is subject to withholding tax at a rate of 15% for FXD1/2020/05 and 10% for FXD2/2018/10 & FXD1/2021/20
Redemption Dates : **FXD1/2020/05 - 05/05/2025**
FXD2/2018/10-04/12/2028
FXD1/2021/20 - 22/07/2041
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, 4th January, 2022 and 18th January 2022 for FXD1/2020/05 and FXD2/2018/10 & FXD1/2021/20 respectively.**
Auction Date : **FXD1/2020/05 Wednesday, 05/01/2022.**
FXD2/2018/10 & FXD1/2021/20 Wednesday 19/01/2022
Results : Investors should obtain details of amounts payable for successful bids from Central Bank of Kenya on **06/01/2022 for FXD1/2020/05 and 20/01/2022 for FXD2/2018/10 & FXD1/2021/20.**
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, 11th January 2022 & 25th January 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.