

FXD1/2022/10

YIELD(YTM)	CLEAN PRICE
10.000%	121.260
10.125%	120.391
10.250%	119.531
10.375%	118.679
10.500%	117.836
10.625%	117.002
10.750%	116.175
10.875%	115.357
11.000%	114.547
11.125%	113.744
11.250%	112.950
11.375%	112.163
11.500%	111.384
11.625%	110.613
11.750%	109.849
11.875%	109.093
12.000%	108.344
12.125%	107.602
12.250%	106.867
12.375%	106.140
12.500%	105.419
12.625%	104.706
12.750%	103.999
12.875%	103.300
13.000%	102.606
13.125%	101.920
13.250%	101.240
13.375%	100.567
13.500%	99.900
13.625%	99.239
13.750%	98.585
13.875%	97.937

IMPORTANT INFORMATION

The bond attracts Accrued Interest (AI) of Ksh 4.670 per Ksh 100. Withholding Tax is computed on clean prices.

Example: If quoted yield is 13.49%, dirty price is the clean price (Ksh 99.953) plus AI (Ksh 4.67) which equals Ksh.104.623

FXD1/2022/15

YIELD(YTM)	CLEAN PRICE
10.000%	129.906
10.125%	128.755
10.250%	127.619
10.375%	126.498
10.500%	125.393
10.625%	124.301
10.750%	123.224
10.875%	122.162
11.000%	121.113
11.125%	120.078
11.250%	119.056
11.375%	118.048
11.500%	117.052
11.625%	116.070
11.750%	115.100
11.875%	114.143
12.000%	113.198
12.125%	112.265
12.250%	111.344
12.375%	110.435
12.500%	109.538
12.625%	108.651
12.750%	107.776
12.875%	106.912
13.000%	106.059
13.125%	105.217
13.250%	104.385
13.375%	103.563
13.500%	102.752
13.625%	101.951
13.750%	101.160
13.875%	100.378
14.000%	99.606

IMPORTANT INFORMATION

The bond attracts Accrued Interest (AI) of Ksh 5.630 per Ksh 100. Withholding Tax is computed on clean prices.

Example: If quoted yield is 13.942%, dirty price is the clean price (Ksh 99.963) plus AI (Ksh 5.63) which equals Ksh.105.594



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

FXD1/2022/010 AND FXD1/2022/015

TOTAL VALUE : KSHS 50 BILLION

SEPTEMBER 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

FXD1/2022/010 & FXD1/2022/015

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	:	FXD1/2022/010 - (9.6 years)
	:	FXD1/2022/015 - (14.5 years)
Coupon Rate	:	FXD1/2022/010 - 13.490%
	:	FXD1/2022/015 - 13.942%
Period of sale	:	25/08/2022 to 13/09/2022
Value Date	:	19/09/2022
Price Quote	:	Discounted/Premium/ Par
Minimum Amount	:	Kshs. 50,000.00
Interest Payment Dates	:	

FXD1/2022/010

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	10/05/2027	08/11/2027	08/05/2028
06/11/2028	07/05/2029	05/11/2029	06/05/2030	04/11/2030	05/05/2031
03/11/2031	03/05/2032				

FXD1/2022/015

24/10/2022	24/04/2023	23/10/2023	22/04/2024	21/10/2024	21/04/2025
20/10/2025	20/04/2026	19/10/2026	19/04/2027	18/10/2027	17/04/2028
16/10/2028	16/04/2029	15/10/2029	15/04/2030	14/10/2030	14/04/2031
13/10/2031	12/04/2032	11/10/2032	11/04/2033	10/10/2033	10/04/2034
09/10/2034	09/04/2035	08/10/2035	07/04/2036	06/10/2036	06/04/2037

Taxation	:	Discount/Interest is subject to withholding tax at a rate of 10%.
Redemption Dates	:	FXD1/2022/010 - 03/05/2032 FXD1/2022/015 - 06/04/2037
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, 13th September 2022.
Auction Date	:	Wednesday, 14th September 2022.
Results	:	Investors should obtain details of amounts payable for successful bids from Central Bank of Kenya on Thursday, 15th September 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	:	Central Bank of Kenya 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	:	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, 20th September 2022.
Right to accept applications	:	Central Bank of Kenya reserves the right to accept bids in full or part thereof or reject them in total without giving any reason.