

FXD1/2017/10

YIELD(YTM)	CLEAN PRICE
10.000%	111.033
10.125%	110.535
10.250%	110.040
10.375%	109.547
10.500%	109.058
10.625%	108.571
10.750%	108.087
10.875%	107.606
11.000%	107.127
11.125%	106.652
11.250%	106.179
11.375%	105.708
11.500%	105.241
11.625%	104.776
11.750%	104.314
11.875%	103.854
12.000%	103.397
12.125%	102.942
12.250%	102.490
12.375%	102.041
12.500%	101.594
12.625%	101.150
12.750%	100.708
12.875%	100.269
12.966%	99.950
13.000%	99.832
13.125%	99.397
13.250%	98.966
13.375%	98.536
13.500%	98.109
13.625%	97.684
13.750%	97.262
13.875%	96.842

IMPORTANT INFORMATION

The bond attracts Accrued Interest (AI) of Ksh 2.743 per Ksh 100. Withholding Tax is computed on clean prices. Example: If quoted yield is 12.966%, dirty price is the clean price (Ksh 99.950) plus AI (Ksh 2.743) which equals Ksh.102.693

FXD1/2020/15

YIELD(YTM)	CLEAN PRICE
10.000%	119.283
10.125%	118.293
10.250%	117.314
10.375%	116.348
10.500%	115.392
10.625%	114.448
10.750%	113.516
10.875%	112.594
11.000%	111.683
11.125%	110.783
11.250%	109.894
11.375%	109.015
11.500%	108.146
11.625%	107.288
11.750%	106.440
11.875%	105.601
12.000%	104.773
12.125%	103.953
12.250%	103.144
12.375%	102.344
12.500%	101.553
12.625%	100.771
12.750%	99.998
12.756%	99.961
12.875%	99.234
13.000%	98.479
13.125%	97.733
13.250%	96.995
13.375%	96.265
13.500%	95.544
13.625%	94.831
13.750%	94.126
13.875%	93.429
14.000%	92.739

IMPORTANT INFORMATION

The bond attracts Accrued Interest (AI) of Ksh 1.717 per Ksh 100. Withholding Tax is computed on clean prices. Example: If quoted yield is 12.756%, dirty price is the clean price (Ksh 99.961) plus AI (Ksh 1.717) which equals Ksh.101.679



**PROSPECTUS FOR RE-OPENED TEN YEAR ,
FIFTEEN YEAR AND NEW TWENTY-FIVE YEAR
FIXED COUPON TREASURY BONDS**

**FXD1/2017/10 , FXD1/2020/15 AND
FXD1/2022/25**

**TOTAL VALUE: KSHS 40 BILLION AND 20 BILLION
RESPECTIVELY**

OCTOBER 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

FXD1/2017/10 , FXD1/2020/15 & FXD1/2022/25

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. 40 Billion FXD1/2017/10 & FXD1/2020/15 Kshs. 20Billion FXD1/2022/25
Purpose	:	Budgetary Support
Tenor	:	FXD1/2017/10 - (4.9 years) FXD1/2020/15 - (12.3 years) FXD1/2022/25 - (25 years)
Coupon Rate	:	FXD1/2017/10 -12.966% P.A FXD1/2020/15 -12.756% P.A FXD1/2022/25 - Market Determined
Period of sale	:	FXD1/2017/10 & FXD1/2020/15 21/09/22 to 04/10/22 FXD1/2022/25 21/09/22 to 18/10/22
Value Date	:	FXD1/2017/10 & FXD1/2020/15 - 10/10/22 FXD1/2022/25 - 24/10/2022
Price Quote	:	Discounted/Premium/ Par
Minimum Amount	:	Kshs. 50,000.00
Interest Payment Dates	:	
FXD1/2017/10		
23/01/2023	24/07/2023	22/01/2024 22/07/2024 20/01/2025 21/07/2025 19/01/2026
20/07/2026	18/01/2027	19/07/2027
FXD1/2020/15		
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
FXD1/2022/25		
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	05/10/2037	05/04/2038 04/10/2038 04/04/2039 03/10/2039 02/04/2040
01/10/2040	01/04/2041	30/09/2041 31/03/2042 29/09/2042 30/03/2043 28/09/2043
28/03/2044	26/09/2044	27/03/2045 25/09/2045 26/03/2046 24/09/2046 25/03/2047
23/09/2047		
Taxation	:	Discount/Interest is subject to withholding tax at a rate 10%
Redemption Dates	:	FXD1/2017/10 - 19/07/2027 FXD1/2020/15- 05/02/2035 FXD1/2022/25 - 23/09/2047
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 October, 2022 for FXD1/2017/10 & FXD1/2020/15 and 2.00p.m on Tuesday, 18th October, 2022 for FXD1/2022/25
Auction Date	:	FXD1/2017/10 & FXD1/2020/15 Wednesday, 5th October 2022 FXD1/2022/25 Wednesday, 19th October 2022
Results	:	Investors should obtain details of amounts payable for successful bids from Central Bank of Kenya on 06/10/2022 and 21/10/2022
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 Wednesday, 12th October 2022 and Tuesday, 25th October, 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.