Central Bank of Kenya

PROSPECTUS FOR RE-OPENED 15 YEAR AND 30 YEAR FIXED COUPON TREASURY BONDS

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: -

ISSUE NUMBER (S)	FXD3/2019/015	SDB1/2011/030
TENOR	Fifteen (7.9 years to maturity)	Thirty (14.4 years to maturity)
ISIN	KE6000001328	KE2000002135
COUPON RATES	12.3400	12.0000
WITHHOLDING TAX	10%	10%
MATURITY DATES	10-Jul-2034	21-Jan-2041
PERIOD OF SALE	27-Aug-2026 to 2-Sep-2026	
BID SUBMISSION DEADLINE	2-Sep-2026, by 10.00am	
AUCTION DATE	2-Sep-2026	
SETTLEMENT DATE	7-Sep-2026	
AMOUNT	60 billion	
PURPOSE	Budgetary Support	
NON-COMPETITIVE BID AMOUNT	Minimum KES. 50,000.00, Maximum KES. 50,000,000.00	
COMPETITIVE BID AMOUNT	Minimum KES. 2 million per CSD account per Tenor	

Payments
All **successful bidders** should obtain the **payment key** and **amount payable** from the CBK DhowCSD Investor Portal/App under the transactions tab on **Friday, 4-Sep-2026,** for FXD3/2019/015 and SDB1/2011/030.

Defaulters may be suspended from subsequent investment in Government Securities.

The Central Bank reserves the right to accept applications in full or part thereof or reject them in total without giving any reason.

Secondary Trading
Secondary trading in multiples of KES 50,000.00 commence on Monday,7-Sep-2026 for FXD3/2019/015 and SDB1/2011/030.

Rediscounting
The Central Bank will rediscount bonds as a last resort, at 3% above the prevailing market yield or coupon rate whichever is higher. Rediscount instructions should be sent from the CBK DhowCSD investor portal/App under the **Instructions** tab, select **Create new** and the **Rediscount** option.

Re-opening: The Bonds may be re-opened at a future date.

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.

Pledge: Investors can pledge Government Securities as collateral to access loans from regulated financial institutions. A pledge not cancelled at least five days before the securities mature will result in securities automatically settling to the lender's account.

PRICING TABLES

FXD3/2019/015

YIELD(YTM)	CLEAN PRICE
11.0000%	106.9021
11.1250%	106.2279
11.2500%	105.5593
11.3750%	104.8965
11.5000%	104.2392
11.6250%	103.5875
11.7500%	102.9413
11.8750%	102.3005
12.0000%	101.6651
12.1250%	101.0351
12.2500%	100.4103
12.3750%	99.7909
12.5000%	99.1765
12.6250%	98.5674
12.7500%	97.9633
12.8750%	97.3643
13.0000%	96.7703
13.1250%	96.1812
13.2500%	95.5970
13.3750%	95.0177
13.5000%	94.4431
13.6250%	93.8734
13.7500%	93.3083
13.8750%	92.7480
14.0000%	92.1922
14.1250%	91.6411
14.2500%	91.0944
14.3750%	90.5523
14.5000%	90.0147
14.6250%	89.4814
14.7500%	88.9525
14.8750%	88.4280
15.0000%	87.9077

SDB1/2011/030

YIELD(YTM)	CLEAN PRICE
11.0000%	107.1298
11.1250%	106.1939
11.2500%	105.2703
11.3750%	104.3589
11.5000%	103.4594
11.6250%	102.5717
11.7500%	101.6956
11.8750%	100.8309
12.0000%	99.9774
12.1250%	99.1350
12.2500%	98.3034
12.3750%	97.4826
12.5000%	96.6724
12.6250%	95.8726
12.7500%	95.0830
12.8750%	94.3035
13.0000%	93.5339
13.1250%	92.7741
13.2500%	92.0239
13.3750%	91.2832
13.5000%	90.5519
13.6250%	89.8297
13.7500%	89.1166
13.8750%	88.4125
14.0000%	87.7171
14.1250%	87.0304
14.2500%	86.3522
14.3750%	85.6824
14.5000%	85.0209
14.6250%	84.3676
14.7500%	83.7222
14.8750%	83.0848
15.0000%	82.4552

The bond attracts Accrued Interest (AI) of KES 1.6612 per Ksh 100. Withholding Tax is computed on clean prices. Example: If quoted yield is 12.3400%, dirty price is the clean price (KES 99.9638) plus AI (KES 1.6612) which equals KES 101.6250.

The bond attracts Accrued Interest (AI) of KES 0.9231 per Ksh 100. Withholding Tax is computed on clean prices. Example: If quoted yield is 12.0000%, dirty price is the clean price (KES 99.9774) plus AI (KES 0.9231) which equals KES 100.9005.

COUPON PAYMENT DATES

FXD3/2019/015

18-Jan-27	19-Jul-27	17-Jan-28	17-Jul-28	15-Jan-29	16-Jul-29	14-Jan-30
15-Jul-30	13-Jan-31	14-Jul-31	12-Jan-32	12-Jul-32	10-Jan-33	11-Jul-33
09-Jan-34	10-Jul-34					

SDB1/2011/030

08-Feb-27	09-Aug-27	07-Feb-28	07-Aug-28	05-Feb-29	06-Aug-29	04-Feb-30
05-Aug-30	03-Feb-31	04-Aug-31	02-Feb-32	02-Aug-32	31-Jan-33	01-Aug-33
30-Jan-34	31-Jul-34	29-Jan-35	30-Jul-35	28-Jan-36	28-Jul-36	26-Jan-37
27-Jul-37	25-Jan-38	26-Jul-38	24-Jan-39	25-Jul-39	23-Jan-40	23-Jul-40
21-Jan-41						