

FXD1/2011/20

YIELD(YTM)	CLEAN PRICE
9.000%	106.718
9.125%	105.843
9.250%	104.978
9.375%	104.122
9.500%	103.276
9.625%	102.439
9.750%	101.612
9.875%	100.793
10.000%	99.984
10.125%	99.184
10.250%	98.392
10.375%	97.609
10.500%	96.835
10.625%	96.069
10.750%	95.311
10.875%	94.562
11.000%	93.821
11.125%	93.088
11.250%	92.362
11.375%	91.645
11.500%	90.936
11.625%	90.234
11.750%	89.539
11.875%	88.853

IMPORTANT INFORMATION

The bond attracts
Accrued Interest (AI) of Ksh 4.231 per Ksh 100.
Withholding Tax is computed on clean prices.

Example: If quoted yield is 10%, Dirty price is the clean price (Ksh 99.984) plus AI (Ksh 4.231) which equals Ksh.104.215.

FXD1/2018/25

YIELD(YTM)	CLEAN PRICE
12.400%	107.492
12.525%	106.495
12.650%	105.515
12.775%	104.550
12.900%	103.601
13.025%	102.666
13.150%	101.747
13.275%	100.842
13.400%	99.951
13.525%	99.074
13.650%	98.210
13.775%	97.360
13.900%	96.523
14.025%	95.698
14.150%	94.886
14.275%	94.087
14.400%	93.299
14.525%	92.524
14.650%	91.760
14.775%	91.007
14.900%	90.265
15.025%	89.535
15.150%	88.815
15.275%	88.105

IMPORTANT INFORMATION

The bond attracts
Accrued Interest (AI) of Ksh 4.381 per Ksh 100.
Withholding Tax is computed on clean prices.

Example: If quoted yield is 13.400%, Dirty price is the clean price (Ksh 99.951) plus AI (Ksh 4.381) which equals Ksh.104.331.



Central Bank of Kenya

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

FXD1/2011/20 & FXD1/2018/25

TOTAL VALUE: KSHS 50 BILLION

OCTOBER 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

FXD1/2011/20 & FXD1/2018/25

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. 50 Billion
Purpose	:	Budgetary Support
Tenor	:	FXD1/2011/20-(10.6 years) FXD1/2018/25-(22.7 years)
Coupon Rate	:	FXD1/2011/20 -10.000% p.a. FXD1/2018/25 -13.400% p.a.
Period of sale	:	28/09/2020 to 13/10/2020
Value Date	:	19/10/2020
Price Quote	:	Discounted/Premium/ Par
Minimum Amount	:	Kshs. 50,000.00
Interest Payment Dates	:	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 FXD1/2018/25 21/12/2020 14/12/2026 06/12/2032 29/11/2038 21/06/2021 14/06/2027 06/06/2033 30/05/2039 20/12/2021 13/12/2027 05/12/2033 28/11/2039 20/06/2022 12/06/2028 05/06/2034 28/05/2040 19/12/2022 11/12/2028 04/12/2034 26/11/2040 19/06/2023 11/06/2029 04/06/2035 27/05/2041 18/12/2023 10/12/2029 03/12/2035 25/11/2041 17/06/2024 10/06/2030 02/06/2036 26/05/2042 16/12/2024 09/12/2030 01/12/2036 24/11/2042 16/06/2025 09/06/2031 01/06/2037 25/05/2043 15/12/2025 08/12/2031 30/11/2037 15/06/2026 07/06/2032 31/05/2038
Taxation	:	Discount/Interest is subject to withholding tax at a rate of 10% for the Two Bonds.
Redemption Dates	:	FXD1/2011/20 -05/05/2031 FXD1/2018/25- 25/05/2043
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 2.00 p.m on Tuesday, 13th October, 2020.
Auction Date Results	:	Wednesday, 14/10/2020. Investors should obtain details of amounts payable for successful bids from Central Bank of Kenya on 15/10/2020.
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 Secondary Trading	:	The Bonds may be re-opened at a future date. Secondary trading in multiples of KShs 50,000.00 to commence on Wednesday, 21st October, 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.