

FXD1/2018/015

YIELD(YTM)	CLEAN PRICE
12.0000%	103.3225
12.1250%	102.6632
12.2500%	102.0096
12.3750%	101.3617
12.5000%	100.7195
12.6250%	100.0829
12.7500%	99.4518
12.8750%	98.8262
13.0000%	98.2061
13.1250%	97.5913
13.2500%	96.9818
13.3750%	96.3776
13.5000%	95.7786
13.6250%	95.1848
13.7500%	94.5961
13.8750%	94.0125
14.0000%	93.4339
14.1250%	92.8603
14.2500%	92.2915
14.3750%	91.7277
14.5000%	91.1686
14.6250%	90.6143
14.7500%	90.0648
14.8750%	89.5199
15.0000%	88.9797

IMPORTANT INFORMATION

The bond attracts Accrued Interest (AI) Of Ksh.2.1894 per Ksh 100.

Withholding Tax is computed on clean prices.

Example: If quoted yield is 13.00%, dirty price is the clean price (Ksh 98.2061) plus AI (Ksh 2.1894) which equals Ksh.100.3955

FXD1/2022/025

YIELD(YTM)	CLEAN PRICE
12.0000%	116.8951
12.1250%	115.7934
12.2500%	114.7096
12.3750%	113.6433
12.5000%	112.5942
12.6250%	111.5618
12.7500%	110.5459
12.8750%	109.5461
13.0000%	108.5621
13.1250%	107.5935
13.2500%	106.6401
13.3750%	105.7015
13.5000%	104.7775
13.6250%	103.8677
13.7500%	102.9719
13.8750%	102.0897
14.0000%	101.2211
14.1250%	100.3655
14.2500%	99.5229
14.3750%	98.6929
14.5000%	97.8753
14.6250%	97.0698
14.7500%	96.2763
14.8750%	95.4945
15.0000%	94.7241
15.1250%	93.9650
15.2500%	93.2168
15.3750%	92.4795

IMPORTANT INFORMATION

The bond attracts Accrued Interest (AI) Of Ksh.3.5470 per Ksh 100.

Withholding Tax is computed on clean prices.

Example: If quoted yield is 14.00%, dirty price is the clean price (Ksh 101.2211) plus AI (Ksh 3.5470) which equals Ksh.104.7681



PROSPECTUS FOR RE-OPENED FIFTEEN AND TWENTY FIVE YEARS FIXED COUPON TREASURY BONDS

**FXD1/2018/15 AND FXD1/2022/25
DATED 20/01/2025**

**TOTAL VALUE:
KSHS 30 BILLION**

JANUARY 2025

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

FXD1/2018/15 AND 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. 30 Billion
Purpose : Budgetary Support
: FXD1/2018/15 - (8.3 years)
Tenor : FXD1/2022/25 - (22.8 years)
:
Coupon Rate : FXD1/2018/15 - 12.6500%
: FXD1/2022/25 - 14.1880%
:
Period of sale : 13/12/2024 to 15/01/2025
:
Value Date : 20/01/2025
:
Price Quote : Discounted/Premium/ Par
Minimum Amount : Kshs. 50,000.00
Interest Payment Dates :

FXD1/2018/15

19/05/2025,17/11/2025, 18/05/2026, 16/11/2026, 17/05/2027, 15/11/2027, 15/05/2028, 13/11/2028, 14/05/2029, 12/11/2029, 13/05/2030, 11/11/2030, 12/05/2031, 10/11/2031, 10/05/2032, 08/11/2032 and 09/05/2033

FXD1/2022/25

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 of 10%.
Redemption Dates : FXD1/2018/15 - 09/05/2033
: FXD1/2022/25- 23/09/2047

Issuing and Paying Agent : Central Bank of Kenya

Issuance method : Multi-Price Bid Auction.

Non-Competitive Bids : Maximum is **Kshs. 50 Million** per CSD account per tenor. This does not apply to State Corporations, Public Universities and Semi-Autonomous Government Agencies.

Competitive Bids : Minimum Competitive Bid Amount is **Kshs. 2 Million** per CSD account per tenor.

Bids Closure : Treasury bonds bids must be submitted to the Central Bank electronically via CBK DhowCSD or Treasury Mobile Direct (TMD) by 10.00a.m on **Wednesday, 15/01/2025**

Auction Date : **Wednesday, 15/01/2025**

Results : Investors should confirm the status of their bids on the CBK DhowCSD Investor Portal/App under the bids tab on **Wednesday, 15/01/2025** .

Payment Details : Investors should obtain the payment key and amount payable for successful bids from the CBK DhowCSD Investor Portal/App under the transactions tab on **Friday, 17/01/2025**.

Defaulters : Defaulters may be suspended from subsequent investment in Government Securities.

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.

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 : Bonds are benchmark Bonds.

Eligibility : Only investors with active CSD 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 **Monday, 20/01/2025**.

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.