Central Bank of Kenya

PROSPECTUS RE-OPENED 15 YEAR FIXED COUPON TREASURY BOND

Central Bank of Kenya, acting in its capacity as fiscal agent for the Republic of Kenya, invites bids for the above bond whose terms and conditions is as follows: -

ISSUE NUMBER (S)	**FXD1/2020/015**
TENOR	**Fifteen (8.2 years to maturity)**
ISIN	KE6000007218
COUPON RATES	12.7560
WITHHOLDING TAX	10%
MATURITY DATES	05-Feb-2035
PERIOD OF SALE	26-Nov-2026 to 09-Dec-2026
BID SUBMISSION DEADLINE	09-Dec-2026, by 10.00am
AUCTION DATE	09-Dec-2026
SETTLEMENT DATE	14-Dec-2026
AMOUNT	30 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

Issuance Method: Multi-price bid auction.

Eligibility: Investors with active DhowCSD accounts.

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, 11-Dec-2026,** for FXD1/2020/015.

Proration: The Central Bank of Kenya (CBK) reserves the right to allocate bond (s) in full or on a pro-rata basis.

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,14-Dec-2026 for FXD1/2020/015.

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.

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 Centers or any Commercial Bank, Investment Bank, Stockbrokers or send an email to NDO@centralbank.go.ke or visit the CBK website on www.centralbank.go.ke

COUPON PAYMENT DATES

FXD1/2020/015

15-Feb-27	16-Aug-27	14-Feb-28	14-Aug-28	12-Feb-29	13-Aug-29	11-Feb-30
12-Aug-30	10-Feb-31	11-Aug-31	09-Feb-32	09-Aug-32	07-Feb-33	08-Aug-33
06-Feb-34	07-Aug-34	05-Feb-35				

C2: CBK - Official

PRICING TABLE

FXD1/2020/015

YIELD(YTM)	CLEAN PRICE
10.0000%	115.1106
10.1250%	114.3580
10.2500%	113.6121
10.3750%	112.8726
10.5000%	112.1397
10.6250%	111.4132
10.7500%	110.6930
10.8750%	109.9792
11.0000%	109.2715
11.1250%	108.5701
11.2500%	107.8747
11.3750%	107.1854
11.5000%	106.5020
11.6250%	105.8246
11.7500%	105.1531
11.8750%	104.4874
12.0000%	103.8274
12.1250%	103.1731
12.2500%	102.5245
12.3750%	101.8814
12.5000%	101.2439
12.6250%	100.6118
12.7500%	99.9852
12.8750%	99.3639
13.0000%	98.7480
13.1250%	98.1373
13.2500%	97.5318
13.3750%	96.9315
13.5000%	96.3363
13.6250%	95.7461
13.7500%	95.1610
13.8750%	94.5808
14.0000%	94.0055

The bond attracts Accrued Interest (AI) of KES 4.1702 per KES 100. Withholding Tax is computed on clean prices. Example: If quoted yield is 12.7560%, dirty price is the clean price (KES 99.9553) plus AI (KES 4.1702) which equals KES 104.1255

C2: CBK - Official