

FXD1/2012/15	
YIELD(YTM)	CLEAN PRICE
10.000%	104.486
10.125%	103.907
10.250%	103.332
10.375%	102.762
10.500%	102.195
10.625%	101.632
10.750%	101.074
10.875%	100.519
11.000%	99.969
11.125%	99.422
11.250%	98.879
11.375%	98.340
11.500%	97.804
11.625%	97.273
11.750%	96.745
11.875%	96.221
12.000%	95.700
12.125%	95.183
12.250%	94.670
12.375%	94.161
12.500%	93.655
12.625%	93.152
12.750%	92.653
12.875%	92.158
13.000%	91.666

IMPORTANT INFORMATION

The bond attracts Accrued Interest (AI) of Ksh 3.808 per Ksh 100. Withholding Tax is computed on clean prices.

Example: If quoted yield is 11.000%, Dirty price is the clean price (Ksh 99.969) plus AI (Ksh 3.808) which equals Ksh.103.776

FXD1/2018/15	
YIELD(YTM)	CLEAN PRICE
10.000%	118.126
10.125%	117.165
10.250%	116.216
10.375%	115.277
10.500%	114.350
10.625%	113.433
10.750%	112.527
10.875%	111.631
11.000%	110.745
11.125%	109.870
11.250%	109.005
11.375%	108.149
11.500%	107.303
11.625%	106.467
11.750%	105.641
11.875%	104.823
12.000%	104.016
12.125%	103.217
12.250%	102.427
12.375%	101.646
12.500%	100.874
12.625%	100.111
12.650%	99.959
12.750%	99.356
12.875%	98.609
13.000%	97.871

IMPORTANT INFORMATION

The bond attracts zero Accrued Interest (AI) of Ksh 1.946 per Ksh 100. Withholding Tax is computed on clean prices.

Example: If quoted yield is 12.650%, Dirty price is the clean price (Ksh 99.959) plus AI (Ksh 1.946) which equals Ksh.101.905

FXD1/2021/25	
YIELD(YTM)	CLEAN PRICE
10.000%	135.713
10.125%	134.243
10.250%	132.800
10.375%	131.384
10.500%	129.992
10.625%	128.626
10.750%	127.284
10.875%	125.966
11.000%	124.672
11.125%	123.400
11.250%	122.151
11.375%	120.923
11.500%	119.717
11.625%	118.531
11.750%	117.366
11.875%	116.221
12.000%	115.095
12.125%	113.989
12.250%	112.901
12.375%	111.831
12.500%	110.779
12.625%	109.745
12.750%	108.728
12.875%	107.728
13.000%	106.743
13.125%	105.775
13.250%	104.823
13.375%	103.886
13.500%	102.964
13.625%	102.057
13.750%	101.164
13.875%	100.285
13.924%	99.945
14.000%	99.420

IMPORTANT INFORMATION

The bond attracts zero Accrued Interest (AI) of Ksh 2.678 per Ksh 100. Withholding Tax is computed on clean prices.

Example: If quoted yield is 13.924%, Dirty price is the clean price (Ksh 99.945) plus AI (Ksh 2.678) which equals Ksh.102.622



Central Bank of Kenya

PROSPECTUS FOR TWO RE-OPENED FIFTEEN YEAR, AND TWENTY-FIVE YEAR FIXED COUPON TREASURY BONDS

**FXD1/2012/15 , FXD1/2018/15 AND
FXD1/2021/25**

TOTAL VALUE: KSHS 60 BILLION

JULY 2021

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

FXD1/2012/15 , FXD1/2018/15 & FXD1/2021/25

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. 60 Billion
Purpose	:	Budgetary Support
Tenor	:	FXD1/2012/15- (6.2 years)
	:	FXD1/2018/15- (11.9years)
	:	FXD1/2021/25- (24.9 years)
Coupon Rate	:	FXD1/2012/15-11.000%
	:	FXD1/2018/15-12.650%
	:	FXD1/2021/25-13.924%
Period of sale	:	28/06/2021 to 13/07/2021
Value Date	:	19/07/2021
Price Quote	:	Discounted/Premium/ Par
Minimum Amount	:	Kshs. 50,000.00
Interest Payment Dates :		
FXD1/2012/15		
13/09/2021	12/09/2022	11/09/2023
09/09/2024	08/09/2025	07/09/2026
06/09/2027		
14/03/2022	13/03/2023	11/03/2024
10/03/2025	09/03/2026	08/03/2027

FXD1/2018/15

22/11/2021	20/11/2023	17/11/2025	15/11/2027	12/11/2029	10/11/2031
23/05/2022	20/05/2024	18/05/2026	15/05/2028	13/05/2030	10/05/2032
21/11/2022	18/11/2024	16/11/2026	13/11/2028	11/11/2030	08/11/2032
22/05/2023	19/05/2025	17/05/2027	14/05/2029	12/05/2031	09/05/2033

FXD1/2021/25

08/11/2021	05/05/2025	30/10/2028	26/04/2032	22/10/2035	18/04/2039	13/10/2042
09/05/2022	03/11/2025	30/04/2029	25/10/2032	21/04/2036	17/10/2039	13/04/2043
07/11/2022	04/05/2026	29/10/2029	25/04/2033	20/10/2036	16/04/2040	12/10/2043
08/05/2023	02/11/2026	29/04/2030	24/10/2033	20/04/2037	15/10/2040	11/04/2044
06/11/2023	03/05/2027	28/10/2030	24/04/2034	19/10/2037	15/04/2041	10/10/2044
06/05/2024	01/11/2027	28/04/2031	23/10/2034	19/04/2038	14/10/2041	10/04/2045
04/11/2024	01/05/2028	27/10/2031	23/04/2035	18/10/2038	14/04/2042	09/10/2045
						09/04/2046

Taxation : Discount/Interest is subject to withholding tax at a rate of 10% for the three bonds.

Redemption Dates :
FXD1/2012/15 -06/09/2027
FXD1/2018/15-09/05/2033
FXD1/2021/25 -09/04/2046

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, 13th July, 2021.
Auction Date	:	Wednesday, 14/07/2021.
Results	:	Investors should obtain details of amounts payable for successful bids from Central Bank of Kenya on 15/07/2021.
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 Tuesday, 20th July, 2021.
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.