

**PRICE GUIDE FOR THE RE-OPENED 15-YEAR FIXED COUPON
TREASURY BONDS**

FXD 1/2018/15

YIELD(YTM)	CLEAN PRICE
10.000%	119.686
10.150%	118.421
10.275%	117.381
10.400%	116.355
10.525%	115.343
10.650%	114.343
10.775%	113.356
10.900%	112.382
11.025%	111.421
11.150%	110.472
11.275%	109.535
11.400%	108.610
11.525%	107.697
11.650%	106.795
11.775%	105.905
11.900%	105.026
12.025%	104.159
12.150%	103.302
12.275%	102.456
12.400%	101.620
12.525%	100.795
12.650%	99.980
12.775%	99.176
12.900%	98.381
13.025%	97.596

IMPORTANT INFORMATION

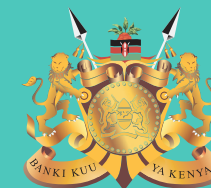
The bond attracts Accrued Interest (AI) of Ksh 0.730 per Ksh 100. Withholding Tax is computed on clean prices. Example: If quoted yield is 12.650%, settlement price is the clean price (Ksh 99.980) plus AI (Ksh 0.730) which gives Ksh.100.710

FXD 1/2012/15

YIELD(YTM)	CLEAN PRICE
10.000%	105.496
10.125%	104.782
10.250%	104.075
10.375%	103.374
10.500%	102.680
10.625%	101.991
10.750%	101.309
10.875%	100.633
11.000%	99.963
11.125%	99.299
11.250%	98.641
11.375%	97.989
11.500%	97.342
11.625%	96.701
11.750%	96.066
11.875%	95.437
12.000%	94.813
12.125%	94.194
12.250%	93.581
12.375%	92.974
12.500%	92.372
12.625%	91.775
12.750%	91.183
12.875%	90.596
13.000%	90.015

IMPORTANT INFORMATION

The bond attracts Accrued Interest (AI) of Ksh 2.75 per Ksh 100. Withholding Tax is computed on clean prices. Example: If quoted yield is 11.000%, settlement price is the clean price (Ksh 99.963) plus AI (Ksh 2.75) which gives Ksh.102.713



CENTRAL BANK OF KENYA

**PROSPECTUS FOR RE-OPENED FIFTEEN-YEAR
FIXED COUPON TREASURY BONDS**

ISSUE NOs. FXD 1/2018/15 & FXD 1/2012/15

TOTAL VALUE: KSHS 40 BILLION

JUNE 2019

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

FXD1/2018/15 & FXD1/2012/15

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. 40 Billion		
Purpose	: Budgetary Support		
Tenor	: FXD1/2018/15 (13.94 years)		
	: FXD1/2012/15 (8.42 years)		
Coupon Rates	: FXD1/2018/15 - 12.650% p.a		
	: FXD1/2012/15 - 11.000% p.a		
Period of sale	: 29/05/2019 to 11/06/2019		
Value Date	: 17/06/2019		
Price Quote	: Discounted/Premium/ Par		
Minimum Amount	: Kshs. 50,000.00		
Interest Payment Dates	: FXD1/2018/15		
	25/11/2019	18/11/2024	12/11/2029
	25/05/2020	19/05/2025	13/05/2030
	23/11/2020	17/11/2025	11/11/2030
	24/05/2021	18/05/2026	12/05/2031
	22/11/2021	16/11/2026	10/11/2031
	23/05/2022	17/05/2027	10/05/2032
	21/11/2022	15/11/2027	08/11/2032
	22/05/2023	15/05/2028	09/05/2033
	20/11/2023	13/11/2028	
	20/05/2024	14/05/2029	
	FXD1/2012/15		
	16/09/2019	12/09/2022	08/09/2025
	16/03/2020	13/03/2023	09/03/2026
	14/09/2020	11/09/2023	07/09/2026
	15/03/2021	11/03/2024	08/03/2027
	13/09/2021	09/09/2024	06/09/2027
	14/03/2022	10/03/2025	
Taxation	: Discount/Interest is subject to withholding tax at a rate of 10% for both bonds.		
Redemption Dates	: FXD1/2018/15 - 09/05/2033		
	: FXD1/2012/15 - 06/09/2027		
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 by 2.00 p.m on Tuesday, 11th June, 2019.
Auction Date Results	: Wednesday, 12/06/2019.
	: Investors should obtain details of amounts payable for successful bids from Central Bank of Kenya on 13/06/2019.
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	: These 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 of KShs 50,000.00 to commence on Tuesday, 18th June, 2019.
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.