



Central Bank of Kenya

PROSPECTUS FOR RE-OPENED 10,20 AND 30-YEARS FIXED COUPON TREASURY BONDS

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: -

ISSUE NUMBER (S)	FXD1/2022/010	FXD1/2021/020	FXD1/2026/030
TENOR	Ten (5.8 years to maturity)	Twenty (15.2 years to maturity)	Thirty (29.9 years to maturity)
ISIN	KE7000009436	KE7000005210	KE8000006760
COUPON RATES (%)	13.4900	13.4440	12.5000
WITHHOLDING TAX (%)	10	10	10
MATURITY DATES	03-May-2032	22-Jul-2041	13-Mar-2056
PERIOD OF SALE	25-Jun 2026 to 08-Jul-2026		
BID SUBMISSION DEADLINE	Wednesday, 08-Jul-2026, by 10.00 am		
AUCTION DATE	Wednesday, 08-Jul-2026		
SETTLEMENT DATE	Monday, 13-Jul-2026		
AMOUNT	70 billion		
PURPOSE	Budgetary Support		
NON-COMPETITIVE BID AMOUNT	Minimum KES. 50,000.00, Maximum KES. 50,000,000.00		
COMPETITIVE BID AMOUNT	Minimum 2 million per CSD account per Tenor		

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, July 10, 2026**, for FXD1/2022/010, FXD1/2021/020 and FXD1/2026/030.

Defaulters may be suspended from subsequent investment in Government Securities.

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, 13/07/2026 for FXD1/2022/010, FXD1/2021/020 and FXD1/2026/030.

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

PRICING TABLES

FXD1/2022/010

YIELD(YTM)	CLEAN PRICE
11.0000%	110.4666
11.1250%	109.9049
11.2500%	109.3469
11.3750%	108.7926
11.5000%	108.2420
11.6250%	107.6951
11.7500%	107.1518
11.8750%	106.6121
12.0000%	106.0759
12.1250%	105.5433
12.2500%	105.0142
12.3750%	104.4886
12.5000%	103.9664
12.6250%	103.4477
12.7500%	102.9324
12.8750%	102.4205
13.0000%	101.9120
13.1250%	101.4068
13.2500%	100.9048
13.3750%	100.4062
13.5000%	99.9108
13.6250%	99.4187
13.7500%	98.9298
13.8750%	98.4441
14.0000%	97.9615
14.1250%	97.4821
14.2500%	97.0057
14.3750%	96.5325
14.5000%	96.0624
14.6250%	95.5953
14.7500%	95.1312
14.8750%	94.6701
15.0000%	94.2120

FXD1/2021/020

YIELD(YTM)	CLEAN PRICE
11.0000%	117.7733
11.1250%	116.7465
11.2500%	115.7334
11.3750%	114.7338
11.5000%	113.7476
11.6250%	112.7744
11.7500%	111.8141
11.8750%	110.8664
12.0000%	109.9313
12.1250%	109.0084
12.2500%	108.0976
12.3750%	107.1987
12.5000%	106.3115
12.6250%	105.4359
12.7500%	104.5716
12.8750%	103.7184
13.0000%	102.8763
13.1250%	102.0450
13.2500%	101.2243
13.3750%	100.4141
13.5000%	99.6143
13.6250%	98.8246
13.7500%	98.0450
13.8750%	97.2752
14.0000%	96.5151
14.1250%	95.7646
14.2500%	95.0235
14.3750%	94.2916
14.5000%	93.5689
14.6250%	92.8552
14.7500%	92.1503
14.8750%	91.4541
15.0000%	90.7666

FXD1/2026/030

YIELD(YTM)	CLEAN PRICE
11.0000%	113.0321
11.1250%	111.8252
11.2500%	110.6414
11.3750%	109.4800
11.5000%	108.3406
11.6250%	107.2226
11.7500%	106.1255
11.8750%	105.0487
12.0000%	103.9917
12.1250%	102.9541
12.2500%	101.9355
12.3750%	100.9352
12.5000%	99.9530
12.6250%	98.9883
12.7500%	98.0408
12.8750%	97.1100
13.0000%	96.1955
13.1250%	95.2970
13.2500%	94.4141
13.3750%	93.5464
13.5000%	92.6935
13.6250%	91.8552
13.7500%	91.0310
13.8750%	90.2208
14.0000%	89.4240
14.1250%	88.6405
14.2500%	87.8699
14.3750%	87.1119
14.5000%	86.3663
14.6250%	85.6328
14.7500%	84.9111
14.8750%	84.2009
15.0000%	83.5021

IMPORTANT INFORMATION

The bond attracts Accrued Interest (AI) of KES 2.3348 per KES 100. Withholding Tax is computed on clean prices.
 Example: If quoted yield is 13.4900% dirty price is the clean price (KES 99.9504) plus AI (KES 2.3348) which equals KES 102.2852

IMPORTANT INFORMATION

The bond attracts Accrued Interest (AI) of KES 5.6878 per KES 100. Withholding Tax is computed on clean prices.
 Example: If quoted yield is 13.4440% dirty price is the clean price (KES 99.9714) plus AI (KES 5.6878) which equals KES 105.6592

IMPORTANT INFORMATION

The bond attracts Accrued Interest (AI) of KES 2.8846 per KES 100. Withholding Tax is computed on clean prices.
 Example: If quoted yield is 12.5000% dirty price is the clean price (KES 99.9530) plus AI (KES 2.8846) which equals KES 102.8376

COUPON PAYMENT DATES

FXD1/2022/010						
9-Nov-26	10-May-27	8-Nov-27	8-May-28	6-Nov-28	7-May-29	5-Nov-29
6-May-30	4-Nov-30	5-May-31	3-Nov-31	3-May-32		

FXD1/2021/020						
10-Aug-26	8-Feb-27	9-Aug-27	7-Feb-28	7-Aug-28	5-Feb-29	6-Aug-29
4-Feb-30	5-Aug-30	3-Feb-31	4-Aug-31	2-Feb-32	2-Aug-32	31-Jan-33
1-Aug-33	30-Jan-34	31-Jul-34	29-Jan-35	30-Jul-35	28-Jan-36	28-Jul-36
26-Jan-37	27-Jul-37	25-Jan-38	26-Jul-38	24-Jan-39	25-Jul-39	23-Jan-40
23-Jul-40	21-Jan-41	22-Jul-41				

FXD1/2026/030						
19-Oct-26	19-Apr-27	18-Oct-27	17-Apr-28	16-Oct-28	16-Apr-29	15-Oct-29
15-Apr-30	14-Oct-30	14-Apr-31	13-Oct-31	12-Apr-32	11-Oct-32	11-Apr-33
10-Oct-33	10-Apr-34	9-Oct-34	9-Apr-35	8-Oct-35	7-Apr-36	6-Oct-36
6-Apr-37	5-Oct-37	5-Apr-38	4-Oct-38	4-Apr-39	3-Oct-39	2-Apr-40
1-Oct-40	1-Apr-41	30-Sep-41	31-Mar-42	29-Sep-42	30-Mar-43	28-Sep-43
28-Mar-44	26-Sep-44	27-Mar-45	25-Sep-45	26-Mar-46	24-Sep-46	25-Mar-47
23-Sep-47	23-Mar-48	21-Sep-48	22-Mar-49	20-Sep-49	21-Mar-50	19-Sep-50
20-Mar-51	18-Sep-51	18-Mar-52	16-Sep-52	17-Mar-53	15-Sep-53	16-Mar-54
14-Sep-54	15-Mar-55	13-Sep-55	13-Mar-56			