

FXD1/2013/15	
YIELD(YTM)	CLEAN PRICE
10.000%	105.742
10.125%	105.146
10.250%	104.553
10.375%	103.964
10.500%	103.381
10.625%	102.800
10.750%	102.225
10.875%	101.656
11.000%	101.088
11.125%	100.526
11.250%	99.966
11.375%	99.415
11.500%	98.862
11.625%	98.314
11.750%	97.774
11.875%	97.234
12.000%	96.699
12.125%	96.168
12.250%	95.639
12.375%	95.117
12.500%	94.598
12.625%	94.080
12.750%	93.567
12.875%	93.058
13.000%	92.554
13.125%	92.050
13.250%	91.555
13.375%	91.058
13.500%	90.568
13.625%	90.080
13.750%	89.598
13.875%	89.118
14.000%	88.641

IMPORTANT INFORMATION

The bond attracts Accrued Interest (AI) of Ksh 1.731 per Ksh 100. Withholding Tax is computed on clean prices.

Example: If quoted yield is 11.25%, dirty price is the clean price (Ksh 99.966) plus AI (Ksh 1.731) which equals Ksh.101.697

FXD3/2019/15	
YIELD(YTM)	CLEAN PRICE
10.000%	116.645
10.125%	115.656
10.250%	114.672
10.375%	113.706
10.500%	112.753
10.625%	111.808
10.750%	110.876
10.875%	109.954
11.000%	109.045
11.125%	108.146
11.250%	107.259
11.375%	106.381
11.500%	105.514
11.625%	104.656
11.750%	103.812
11.875%	102.978
12.000%	102.152
12.125%	101.337
12.250%	100.529
12.375%	99.737
12.500%	98.948
12.625%	98.170
12.750%	97.398
12.875%	96.641
13.000%	95.893
13.125%	95.150
13.250%	94.415
13.375%	93.690
13.500%	92.974
13.625%	92.266
13.750%	91.568
13.875%	90.879
14.000%	90.195

IMPORTANT INFORMATION

The bond attracts Accrued Interest (AI) of Ksh2.610 per Ksh 100. Withholding Tax is computed on clean prices.

Example: If quoted yield is 12.500%, dirty price is the clean price (Ksh 98.948) plus AI (Ksh 2.610) which equals Ksh.101.558

FXD1/2021/25	
YIELD(YTM)	CLEAN PRICE
10.000%	135.654
10.125%	134.185
10.250%	132.750
10.375%	131.337
10.500%	129.945
10.625%	128.584
10.750%	127.251
10.875%	125.935
11.000%	124.648
11.125%	123.377
11.250%	122.128
11.375%	120.905
11.500%	119.704
11.625%	118.520
11.750%	117.357
11.875%	116.217
12.000%	115.091
12.125%	113.988
12.250%	112.902
12.375%	111.835
12.500%	110.785
12.625%	109.750
12.750%	108.737
12.875%	107.740
13.000%	106.756
13.125%	105.789
13.250%	104.842
13.375%	103.903
13.500%	102.983
13.625%	102.076
13.750%	101.185
13.875%	100.310
13.924%	99.968
14.000%	99.443

IMPORTANT INFORMATION

The bond attracts Accrued Interest (AI) of Ksh 5.891 per Ksh 100. Withholding Tax is computed on clean prices.

Example: If quoted yield is 13.924%, dirty price is the clean price (Ksh 99.968) plus AI (Ksh5.891) which equals Ksh.105.859



Central Bank of Kenya

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

**FXD1/2013/15 , FXD3/2019/15 AND
FXD1/2021/25**

TOTAL VALUE: KSHS 60 BILLION

OCTOBER 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, 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

FXD1/2013/15 , FXD3/2019/15 & 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	:	FXD1/2013/15- (6.4 years)
	:	FXD3/2019/15- (12.9 years)
	:	FXD1/2021/25- (24.7 years)
Coupon Rate	:	FXD1/2013/15-11.250%
	:	FXD3/2019/15-12.340%
	:	FXD1/2021/25-13.924%
Period of sale	:	21/09/2021 to 05/10/2021
Value Date	:	11/10/2021
Price Quote	:	Discounted/Premium/ Par
Minimum Amount	:	Kshs. 50,000.00
Interest Payment Dates :		
FXD1/2013/15		
14/02/2022	13/02/2023	12/02/2024
15/08/2022	14/08/2023	12/08/2024
		10/02/2025
		09/02/2026
		08/02/2027
		07/02/2028
		10/08/2026
		09/08/2027

FXD3/2019/15						
24/01/2022	22/01/2024	19/01/2026	17/01/2028	14/01/2030	12/01/2032	09/01/2034
25/07/2022	22/07/2024	20/07/2026	17/07/2028	15/07/2030	12/07/2032	10/07/2034
23/01/2023	20/01/2025	18/01/2027	15/01/2029	13/01/2031	10/01/2033	
24/07/2023	21/07/2025	19/07/2027	16/07/2029	14/07/2031	11/07/2033	

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	:	FXD1/2013/15 -07/02/2028 FXD3/2019/15-10/07/2034 FXD1/2021/25 -09/04/2046
Issuing and Paying Agent	:	Central Bank of Kenya
Placing Agents	:	<ul style="list-style-type: none"> • 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, 5th October, 2021.
Auction Date	:	Wednesday, 06/10/2021.
Results	:	Investors should obtain details of amounts payable for successful bids from Central Bank of Kenya on 07/10/2021.
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, 12th October, 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.