

FXD 2/2019/15

YIELD(YTM)	CLEAN PRICE
11.609%	107.528
11.734%	106.646
11.859%	105.775
11.984%	104.915
12.109%	104.065
12.234%	103.226
12.359%	102.397
12.484%	101.578
12.609%	100.769
12.734%	99.970
12.859%	99.180
12.984%	98.400
13.109%	97.630
13.234%	96.869
13.359%	96.116
13.484%	95.373
13.609%	94.639
13.734%	93.914
13.859%	93.197
13.984%	92.488

FXD 1/2012/15

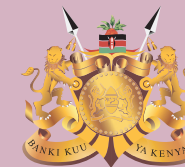
YIELD(YTM)	CLEAN PRICE
10.00%	104.791
10.13%	104.171
10.25%	103.556
10.38%	102.946
10.50%	102.340
10.63%	101.739
10.75%	101.143
10.88%	100.551
11.00%	99.963
11.13%	99.380
11.25%	98.802
11.38%	98.228
11.50%	97.658
11.63%	97.092
11.75%	96.531
11.88%	95.974
12.00%	95.421
12.13%	94.873
12.25%	94.328
12.38%	93.788
12.50%	93.252
12.63%	92.720
12.75%	92.191
12.88%	91.667

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 11.00%, Dirty price is the clean price (Ksh 99.963) plus AI (Ksh 2.75) which equals Ksh.102.713.

IMPORTANT INFORMATION The bond attracts Accrued Interest (AI) of Ksh 1.224 per Ksh 100. Withholding Tax is computed on clean prices.

Example: If quoted yield is 12.734%, Dirty price is the clean price (Ksh 99.970) plus AI (Ksh 1.224) which equals Ksh.101.194.



Central Bank of Kenya

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

FXD1/2012/15 AND FXD2/2019/15

TOTAL VALUE: KSHS 40 BILLION

DECEMBER 2020

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 & FXD2/2019/15

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 : FXD1/2012/15-(6.82years)
 : FXD2/2019/15-(13.48 years)
Coupon Rate : FXD1/2012/15 -11.000% p.a.
 : FXD2/2019/15-12.734% p.a.
Period of sale : 30/11/2020 to 08/12/2020
Value Date : 14/12/2020
Price Quote : Discounted/Premium/ Par
Minimum Amount : Kshs. 50,000.00
Interest Payment Dates :

FXD1/2012/15

15/03/2021	11/09/2023	09/03/2026
13/09/2021	11/03/2024	07/09/2026
14/03/2022	09/09/2024	08/03/2027
12/09/2022	10/03/2025	06/09/2027
13/03/2023	08/09/2025	

FXD2/2019/15

10/05/2021	03/11/2025	29/04/2030
08/11/2021	04/05/2026	28/10/2030
09/05/2022	02/11/2026	28/04/2031
07/11/2022	03/05/2027	27/10/2031
08/05/2023	01/11/2027	26/04/2032
06/11/2023	01/05/2028	25/10/2032
06/05/2024	30/10/2028	25/04/2033
04/11/2024	30/04/2029	24/10/2033
05/05/2025	29/10/2029	24/04/2034

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

Redemption Dates : FXD1/2012/15 -06/09/2027
FXD2/2019/15- 24/04/2034

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 2.00 p.m on Tuesday, 8th December, 2020.

Auction Date : Wednesday, 09/12/2020.

Results : Investors should obtain details of amounts payable for successful bids from Central Bank of Kenya on 10/12/2020.

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 of KShs 50,000.00 to commence on Tuesday, 15th December, 2020.

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.