

YIELD(YTM);LEAN PRICE

11.500%	103.140
11.625%	102.330
11.750%	101.530
11.875%	100.739
12.000%	99.957
12.125%	99.183
12.250%	98.419
12.375%	97.662
12.500%	96.915
12.625%	96.176
12.750%	95.445
12.875%	94.722
13.000%	94.008
13.125%	93.301

IMPORTANT INFORMATION

The bond attracts Accrued Interest (AI) of Ksh 2.769 per Ksh 100. Withholding Tax is computed on clean prices.

Example: If quoted yield is 12.000%, Dirty price is the clean price (Ksh 99.957) plus AI (Ksh 2.769) which equals Ksh.102.726.

YIELD(YTM)	CLEAN PRICE
10.500%	103.655
10.625%	103.033
10.750%	102.415
10.875%	101.803
11.000%	101.195
11.125%	100.592
11.250%	99.994
11.375%	99.401
11.500%	98.812
11.625%	98.228
11.750%	97.648
11.875%	97.073
12.000%	96.502
12.125%	95.936
12.250%	95.374
12.375%	94.816

IMPORTANT INFORMATION

The bond attracts Accrued Interest (AI) of Ksh 5.409 per Ksh 100. Withholding Tax is computed on clean prices.

Example: If quoted yield is 11.25%, Dirty price is the clean price (Ksh 99.994) plus AI (Ksh 5.409) which equals Ksh.105.403.



Central Bank of Kenya

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

FXD1/2013/15 AND FXD1/2012/20

TOTAL VALUE: KSHS 50 BILLION

FEBRUARY 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

FXD1/2013/15 & FXD1/2012/20

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. **50 Billion**
Purpose : Budgetary Support
Tenor : **FXD1/2013/15-(7.1 years)**
 : **FXD1/2012/20-(11.8 years)**
Coupon Rate : **FXD1/2013/15 -11.250% p.a.**
 : **FXD1/2012/20 -12.000% p.a.**
Period of sale : **26/01/2021 to 02/02/2021**
Value Date : **08/02/2021**
Price Quote : Discounted/Premium/ Par
Minimum Amount : Kshs. **50,000.00**
Interest Payment Dates :

FXD1/2013/15

15/02/2021	14/08/2023	09/02/2026
16/08/2021	12/02/2024	10/08/2026
14/02/2022	12/08/2024	08/02/2027
15/08/2022	10/02/2025	09/08/2027
13/02/2023	11/08/2025	07/02/2028

FXD1/2012/20

17/05/2021	10/11/2025	06/05/2030
15/11/2021	11/05/2026	04/11/2030
16/05/2022	09/11/2026	05/05/2031
14/11/2022	10/05/2027	03/11/2031
15/05/2023	08/11/2027	03/05/2032
13/11/2023	08/05/2028	01/11/2032
13/05/2024	06/11/2028	
11/11/2024	07/05/2029	
12/05/2025	05/11/2029	

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

Redemption Dates : **FXD1/2013/15-07/02/2028**
FXD1/2012/20- 01/11/2032

Issuing and Paying Agent : Central Bank of Kenya.
Placing Agents : • Commercial Banks
 • Non-Bank Financial Institutions

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, 2nd February, 2021.**
Auction Date : **Wednesday, 03/02/2021.**
Results : Investors should obtain details of amounts payable for successful bids from Central Bank of Kenya on **04/02/2021.**
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 of KShs 50,000.00 to commence on **Tuesday, 9th February, 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.