

PRICE GUIDE FOR T-BOND FXD2/2019/15

YIELD(YTM)	CLEAN PRICE
11.609%	107.456
11.734%	106.587
11.859%	105.728
11.984%	104.880
12.109%	104.042
12.234%	103.214
12.359%	102.396
12.484%	101.588
12.609%	100.789
12.734%	100.000
12.859%	99.220
12.984%	98.450
13.109%	97.688
13.234%	96.936
13.359%	96.192
13.484%	95.458
13.609%	94.731
13.734%	94.014
13.859%	93.304
13.984%	92.603

IMPORTANT INFORMATION

The bond attracts Accrued Interest (AI) of Ksh 0 per Ksh 100. Withholding Tax is computed on clean prices.

Example: If quoted yield is 12.734%, settlement price is the clean price (Ksh 100.00) plus AI (Ksh 0)

which gives Ksh.100.00



Central Bank of Kenya

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

FXD2/2019/15 AND FXD1/2021/25

TOTAL VALUE: KSHS 30 BILLION

MAY 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

FXD2/2019/15 & 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. **30 Billion**
Purpose : Budgetary Support
Tenor : **FXD2/2019/15-(13 years)**
: **FXD1/2021/25-(25 years)**
Coupon Rate : **FXD2/2019/15 -12.734% p.a.**
: **FXD1/2021/25 -Market Determined**
Period of sale : **23/04/2021 to 04/05/2021**
Value Date : **10/05/2021**
Price Quote : Discounted/Premium/ Par
Minimum Amount : Kshs. **50,000.00**
Interest Payment Dates :

FXD2/2019/15

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

FXD1/2021/25

08/11/2021	04/05/2026	28/10/2030	23/04/2035	17/10/2039	11/04/2044
09/05/2022	02/11/2026	28/04/2031	22/10/2035	16/04/2040	10/10/2044
07/11/2022	03/05/2027	27/10/2031	21/04/2036	15/10/2040	10/04/2045
08/05/2023	01/11/2027	26/04/2032	20/10/2036	15/04/2041	09/10/2045
06/11/2023	01/05/2028	25/10/2032	20/04/2037	14/10/2041	09/04/2046
06/05/2024	30/10/2028	25/04/2033	19/10/2037	14/04/2042	
04/11/2024	30/04/2029	24/10/2033	19/04/2038	13/10/2042	
05/05/2025	29/10/2029	24/04/2034	18/10/2038	13/04/2043	
03/11/2025	29/04/2030	23/10/2034	18/04/2039	12/10/2043	

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

Redemption Dates : **FXD2/2019/15- 24/04/2034**
FXD1/2021/25- 09/04/2046

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, 4th May, 2021.**

Auction Date : **Wednesday, 05/05/2021.**
Results : Investors should obtain details of amounts payable for successful bids from Central Bank of Kenya on **06/05/2021.**

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, 11th May, 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.