

FXD4/2019/10

YIELD(YTM)	CLEAN PRICE
10.000%	112.281
10.125%	111.555
10.250%	110.836
10.375%	110.123
10.500%	109.416
10.625%	108.715
10.750%	108.020
10.875%	107.331
11.000%	106.649
11.125%	105.971
11.250%	105.300
11.375%	104.634
11.500%	103.975
11.625%	103.320
11.750%	102.671
11.875%	102.028
12.000%	101.391
12.125%	100.758
12.250%	100.131
12.280%	99.981
12.375%	99.509
12.500%	98.893
12.625%	98.282
12.750%	97.676
12.875%	97.075
13.000%	96.479
13.125%	95.888
13.250%	95.302
13.375%	94.721
13.500%	94.145
13.625%	93.573
13.750%	93.007
13.875%	92.445
14.000%	91.887

IMPORTANT INFORMATION

The bond attracts Accrued Interest (AI) of Ksh 0.708 per Ksh 100. Withholding Tax is computed on clean prices. Example: If quoted yield is 12.280%, dirty price is the clean price (Ksh 99.981) plus AI (Ksh0.708) which equals Ksh.100.690

FXD1/2018/20

YIELD(YTM)	CLEAN PRICE
10.000%	125.418
10.125%	124.241
10.250%	123.080
10.375%	121.935
10.500%	120.807
10.625%	119.695
10.750%	118.599
10.875%	117.519
11.000%	116.453
11.125%	115.403
11.250%	114.367
11.375%	113.346
11.500%	112.340
11.625%	111.347
11.750%	110.368
11.875%	109.403
12.000%	108.451
12.125%	107.512
12.250%	106.586
12.375%	105.672
12.500%	104.771
12.625%	103.883
12.750%	103.006
12.875%	102.142
13.000%	101.289
13.125%	100.447
13.200%	99.948
13.250%	99.617
13.375%	98.798
13.500%	97.990
13.625%	97.192
13.750%	96.405
13.875%	95.629
14.000%	94.862

IMPORTANT INFORMATION

The bond attracts Accrued Interest (AI) of Ksh 3.046 per Ksh 100. Withholding Tax is computed on clean prices. Example: If quoted yield is 13.200%, dirty price is the clean price (Ksh 99.948) plus AI (Ksh3.046) which equals Ksh.102.994



Central Bank of Kenya

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

FXD4/2019/10 AND FXD1/2018/20

TOTAL VALUE: KSHS 40 BILLION

DECEMBER 2021

For enquiries please contact Central Bank of Kenya, Financial Markets Department on 2860000 or our Branches in Mombasa, Kisumu Eldoret or Nyeri, Meru, Nakuru and Kisii currency Centers or any Commercial Bank, Investments Bank, Stock Brokers or send an email to ndo@centralbank.go.ke or visit the CBK website on www.centralbank.go.ke

FXD4/2019/10 & FXD1/2018/20

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. 40 Billion
Purpose	:	Budgetary Support
Tenor	:	FXD4/2019/10-(8.0 years) FXD1/2018/20-(16.4 years)
Coupon Rate	:	FXD4/2019/10 -12.280% p.a. FXD1/2018/20-13.200% p.a.
Period of sale	:	22/11/2021 to 07/12/2021
Value Date	:	13/12/2021
Price Quote	:	Discounted/Premium/ Par
Minimum Amount	:	Kshs. 50,000.00
Interest Payment Dates	:	
FXD4/2019/10		
23/05/2022	18/11/2024	17/05/2027 12/11/2029
21/11/2022	19/05/2025	15/11/2027
22/05/2023	17/11/2025	15/05/2028
20/11/2023	18/05/2026	13/11/2028
20/05/2024	16/11/2026	14/05/2029
FXD1/2018/20		
21/03/2022	17/03/2025	12/03/2029 07/03/2033 02/03/2037
19/09/2022	15/09/2025	10/09/2029 05/09/2033 31/08/2037
20/03/2023	16/03/2026	11/03/2030 06/03/2034 01/03/2038
18/09/2023	14/09/2026	09/09/2030 04/09/2034
18/03/2024	15/03/2027	10/03/2031 05/03/2035
16/09/2024	13/09/2027	08/09/2031 03/09/2035
	13/03/2028	08/03/2032 03/03/2036
	11/09/2028	06/09/2032 01/09/2036
Taxation	:	Discount/Interest is subject to withholding tax at a rate of 10% for the two Bonds.
Redemption Dates	:	FXD4/2019/10 -12/11/2029 FXD1/2018/20- 01/03/2038
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

Auction Date Results	:	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, 7th December 2021. Wednesday, 08/12/2021.
Defaulters	:	Investors should obtain details of amounts payable for successful bids from Central Bank of Kenya on 09/12/2021. 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 Classification Eligibility	:	The bonds will be listed on the Nairobi Securities Exchange. The bonds are benchmark Bonds. Only investors with active CDS Accounts with the Central Bank of Kenya.
Re-opening Secondary Trading	:	The Bonds may be re-opened at a future date. Secondary trading in multiples of KShs 50,000.00 to commence on Wednesday, 15th December, 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.