

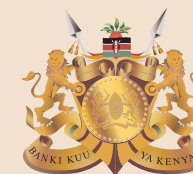
PRICING TABLE FOR REOPEN OF FXD1/2023/05

YIELD(YTM)	CLEAN PRICE
14.8440%	106.7508
14.9690%	106.3077
15.0940%	105.8671
15.2190%	105.4288
15.3440%	104.9931
15.4690%	104.5597
15.5940%	104.1287
15.7190%	103.7001
15.8440%	103.2739
15.9690%	102.8500
16.0940%	102.4285
16.2190%	102.0093
16.3440%	101.5924
16.4690%	101.1778
16.5940%	100.7654
16.7190%	100.3554
16.8440%	99.9476
16.9690%	99.5420
17.0940%	99.1386
17.2190%	98.7374
17.3440%	98.3385
17.4690%	97.9417

IMPORTANT INFORMATION

The bond attracts Accrued Interest (AI) of Ksh 1.6196 per Ksh 100. Withholding Tax is computed on clean prices.

Example: If quoted yield is 16.844%, dirty price is the clean price (Ksh 99.9476) plus AI (Ksh 1.6196) which equals Ksh.101.5672



Central Bank of Kenya

**PROSPECTUS FOR TWO YEAR (NEW) AND FIVE
YEAR (RE-OPEN)
FIXED COUPON TREASURY BONDS**

FXD1/2023/2 AND FXD1/2023/5

TOTAL VALUE: KSHS 40 BILLION

AUGUST 2023

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

FXD1/2023/2 & FXD1/2023/5

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 : **FXD1/2023/2 - (New)**
: **FXD1/2023/5 - (4.9 years)**

Coupon Rate : **FXD1/2023/2 -Market Determined**
: **FXD1/2023/5 -16.844%**

Period of sale : **31/07/2023 to 16/08/2023**

Value Date : **21/08/2023**

Price Quote : Discounted/Premium/ Par

Minimum Amount : Kshs. 50,000.00

Interest Payment Dates :

FXD1/2023/2

19/02/2024 19/08/2024 17/02/2025 18/08/2025

FXD1/2023/5

15/01/2024 15/07/2024 13/01/2025 14/07/2025 12/01/2026 13/07/2026 11/01/2027
12/07/2027 10/01/2028 10/07/2028

Taxation : Discount/Interest is subject to withholding tax at a rate of 15% for FXD1/2023/2 and FXD1/2023/5.

Redemption Dates : FXD1/2023/2 - 18/08/2025
FXD1/2023/5 - 10/07/2028

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 CSD account per tenor. This does not apply to State corporations, public universities and Semi-Autonomous Government Agencies.

Bids Closure : Treasury bonds bids must be submitted to the Central Bank electronically via **CBK DhowCSD** or Treasury Mobile Direct (TMD) by **10.00am on Wednesday, 16th August 2023.**

Auction Date : **Wednesday, 16th August 2023.**

Results : Investors should obtain details of amounts payable for successful bids from the DhowCSD **on Thursday, 17th August 2023.** The results will contain a unique transaction reference for payment.

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 CSD 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, 22nd August 2023.**

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.