



National Bank of Rwanda Banki Nkuru y'u Rwanda

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The Governor

PRESS RELEASE

Government of Rwanda successfully issued a 5-year fixed coupon Treasury Bond worth FRW 20.0 Billion

May 22, 2019 - Government of Rwanda through the National Bank of Rwanda (NBR) has successfully issued a 5-year Treasury bond worth 20.0 billion Rwandan Francs. The issuance was a success; with a subscription level of 247.8% from 57 applications received from different categories of investors.

The book was opened on Monday May 20, 2019 at 8:00am and closed on Wednesday May 22, 2019 at 4:00 pm. Book-building method was used to price the bond and the final price was announced at par (value) with a yield of 11.30%. In the final allotment, individuals and retailers were allocated 20.08% of the total issued amount and institutional investors 43.96% while banks were allocated 35.96%. The bond will pay 11.3% coupons semi-annually and will be listed on the Rwanda Stock Exchange on Tuesday May 28, 2019.

Successful issuance is attributed to prevailing favorable macroeconomic conditions and continued efforts in public awareness campaigns across the country, in a bid to sensitize Rwandans to save and invest in risk free Government securities.

Next issuance for this financial year will be a reopening on June 26, 2019.

Done at Kigali, May 23rd, 2019

RWANGOMBWA John
Governor

