



**The Governor**

**Kigali, June 27, 2018**

**PRESS RELEASE**

**Government of Rwanda successfully reopened a bond for the first time**

June 27, 2018- The Government of Rwanda through the National Bank of Rwanda (BNR) has successfully reopened a 7-year bond worth 10.0 billion Rwandan Francs. This bond was previously issued in November 2017. The first ever bond reopening has been successful with a remarkable subscription level of 311.3% from 42 applications received from different categories of investors.

The investor book was opened on Monday June 25, 2018 at 8:00AM and closed on Wednesday June 27, 2018 at 4:00PM. The book-building method was once again used to price the bond and the final price stands at a yield of 12.175%, while the price was set at a premium of 102.1451 including accrued interest. In the final allotment, individuals and retailers were allocated 18% of the total amount and institutional investors 41% while banks were also allocated 41%. The bond coupon will be paid semi-annually and this portion will be added to the already listed bond on the Rwanda Stock Exchange.

The successful issuance is attributed to current market conditions and continued joint efforts in public awareness campaign across the country in a bid to encourage Rwandans to save money and invest in risk free Government debt securities.

Next bond will be issued on August 27, 2018.

**RWANGOMBWA John**  
**Governor**

