



National Bank of Rwanda Banki Nkuru y'u Rwanda

KN 6 Av.4/P.O. Box 531 Kigali-Rwanda
Tel: (+250) 788199000 /
Website: www.bnr.rw /
E-mail: info@bnr.rw /
Swiftcode: BNRWRWRW /
Twitter: @CentralBankRw

The Governor

PRESS RELEASE

Government of Rwanda successfully issued a 5 year fixed coupon Treasury bond worth FRW 10 Billion

February 23, 2017- Following its commitment for a regular quarterly issuance, the Government of Rwanda through the National Bank of Rwanda (BNR) has successfully issued a 5 Year Bond worth 10 Billion Rwandan Francs. The issuance has been successful with a subscription level of 209.1% with 57 applications received from different categories of investors.

BNR employed book-building method to price the bond. The book was opened on Monday February 20, 2017 and closed on Wednesday February 22, 2017. The initial price guidance was announced at lower 12s which was later revised and the final price was announced at par with a yield of 12.375%. The coupon will be paid semi-annually and the bond will be listed at the Rwanda Stock Exchange on Tuesday February 28, 2017.

The success is attributed to the awareness campaigns done, in a bid to encourage the public to embrace a savings culture by investing in Government Treasury Bond. As a result, retailers and individual investor's participation for the first time in history reached 19.51%. Banks and non-financial institutional investors were allocated 35.91% and 44.58% of the total amount offered respectively.

Next issuance for this financial year will be on May 22, 2017 for 7 year Treasury Bond.

RWANGOMBWA John
Governor

