



REPUBLIC OF KENYA
THE NATIONAL TREASURY AND ECONOMIC PLANNING
REQUEST FOR EXPRESSION OF INTEREST FOR INTERNATIONAL LEAD
MANAGERS FOR ISSUANCE OF INTERNATIONAL SOVEREIGN BOND
REOI NO. TNT/REOI/002/2022 – 2023

The Government of the Republic of Kenya through the National Treasury is considering accessing the international capital markets before the end of the fiscal year 2023/24 (1st July 2023 to 30th June 2024) to issue a sovereign bond.

The National Treasury request for Expression of Interest (Eoi) from reputable financial institutions duly licensed to operate in North America; and/or Europe; and/or Middle East; and/or Asia to provide comprehensive Lead Manager services to successfully accompany Kenya's return to international capital markets.

SCOPE OF WORK

The Lead Manager services shall *inter-alia* include:

- i. Advising the National Treasury in determining the most appropriate timing, format, amount, tenor, coupon, all-in-cost, and other relevant terms and conditions for the issuance of an international bond;
- ii. Advising the National Treasury on the optimal strategy for liability management of Kenya's outstanding Eurobonds, including but not limited to the Eurobond which matures in 2024, in line with the Kenya's Medium-Term Debt Management Strategy;
- iii. Preparing in collaboration with the Lead counsel, legal documents and agreements relevant to the offerings;
- iv. Arranging roadshows and conference calls to engage with a wide range of investors;
- v. Liaising with potential investors and managing the book building process for the offering;
- vi. Acting as coordinator for all other service providers (legal, fiscal, listing, settlement etc.) involved in the issuance execution process;
- vii. Ensuring completion of all aspects of settlement, closure, listing with no less than 7 years and rating procedures;
- viii. Performing any other services as may be mutually agreed between the lead managers and the Government of the Republic of Kenya;

QUALIFICATION REQUIREMENTS

The National Treasury invites reputable, experienced financial institutions duly licensed to operate in North America; and/or Europe; and/or Middle East; and/or

18th April, 2023

Asia to submit expression of interest in providing these services, by indicating/demonstrating their:

- i. Professional experience in issuance of international sovereign bonds and implementation of liability management operations for emerging markets authorities;
- ii. Professional capability to undertake the assignment.

Completed Expression of Interest documents enclosed in a plain sealed envelope clearly marked “**EOI for Lead Managers**” and addressed to: -

The Principal Secretary
The National Treasury
Harambee Avenue
6th Floor, room 619
P.O Box 30007-00100,
Nairobi, Kenya
Tel: +254-20-2252299
Email: procurement@treasury.go.ke

and be deposited in the Tender Box provided at the National Treasury Building, 6th Floor, Harambee Avenue, Nairobi, so as to be received on or before **Friday 28th April, 2023 at 1100 Hours, Kenyan local time (GMT +3 hours)**.

The Expression of Interest will be opened immediately after the closing date and time in the presence of candidates or their representatives who choose to attend at the National Treasury, Harambee Avenue, Nairobi, Conference Room on 6th Floor, Room 603 on before **Friday 28th April, 2023 at 1100 Hours, Kenyan local time (GMT +3 hours)**.

The Request for Proposals (RFP) document will be sent to each short listed firm thereafter.

HEAD, SUPPLY CHAIN MANAGEMENT SERVICES.
FOR: PRINCIPAL SECRETARY / NATIONAL TREASURY