

# PUBLIC ANNOUNCEMENT

**Dear Esteemed Members,**

The Kenyan economy continues to be impacted by many factors including global and local inflationary pressures, continued depreciation of the Kenyan shilling against the dollar and other currencies. The prevailing El Nino floods across the country and the general performance of the macro economy which has contributed to an unprecedented rise in interest rates translating into increased costs of doing business and increased oil & food prices.

We have endeavoured to cushion members by maintaining the prevailing interest rates despite the challenges highlighted.

Following the adjustment of the Central Bank Rate from 10.5% to 12.5%, Equity Bank wishes to notify our customers and the general public, that the Bank shall, effective 11<sup>th</sup> December 2023, adjust Equity Bank's Reference Rate (EBRR) from the current 14.69% to 17.56%. Consequently, the final Interest Rate shall be Equity Bank's Reference Rate (17.56%) plus a Margin (currently at a maximum of 8.5%) per annum. This shall apply to all new Kenya Shilling denominated credit facilities.

We shall continue to assess the market and advise accordingly in case of any further changes.

We take this opportunity to thank you for your continued support and partnership.

For any clarifications, please feel free to contact your Relationship Manager, your Branch or through our Contact Centre on 0763 000 000.