

PUBLIC ANNOUNCEMENT

Dear Esteemed Members,

During its meeting on Tuesday 6th February 2024, the CBK Monetary Policy Committee (MPC) adjusted the Central Bank Rate (CBR). The MPC noted that overall inflation has remained sticky in the upper band of the target range.

The Committee further observed that all key components of inflation - fuel, food and non-fuel non-food had increased in January. In addition, the MPC noted the continued, albeit reduced, pressures on the exchange rate and therefore concluded that further action was needed to stabilize prices.

Following the adjustment of the Central Bank Rate (CBR) from 10.5% to 12.5% in December 2023 and from 12.5% to 13% in February 2024, Equity Bank wishes to notify our customers and the general public, that the Bank shall, effective 20th February 2024, adjust Equity Bank's Reference Rate (EBRR) from the current 17.56% to 18.24%. Consequently, the final Interest Rate shall be Equity Bank's Reference Rate (18.24%) 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.