



RE-OPENING OF GOVERNMENT OF JAMAICA
Fixed Rate 5.675% Benchmark Investment Note – Due 2029

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| ISSUER | GOVERNMENT OF JAMAICA |
| AUTHORITY | The Public Debt Management Act, 2012 as amended |
| PURPOSE | To finance the Government's budgetary requirements |
| SUBSCRIPTION DATE | March 26, 2021 |
| SETTLEMENT DATE | March 30, 2021 |
| ISSUE STANDARD IDENTIFICATION NUMBER (ISIN) | JMG201800026 |
| OFFER VOLUME | \$5,000,000,000.00 |
| MINIMUM BID AMOUNT | \$1,000.00 |
| TENOR | Eight (8) Years and Three (3) Months |
| YIELD TO MATURITY | To be Determined by Competitive Bidding |
| PRICE | To be Determined by Competitive Bidding |
| MATURITY | May 29, 2029 |
| INTEREST RATE | Fixed at 5.675% p.a. |
| INTEREST PAYMENT | The first interest payment will become due and payable on May 29, 2021. Thereafter; interest will be due and payable half-yearly on November 29 and May 29, at the fixed interest rate of 5.675% p.a. , until maturity on May 29, 2029 . |
| TAXATION | Taxable |
| INSTRUMENT TYPE | Registered and transferable |
| SUBSCRIPTION MECHANISM | Investors may subscribe using their designated brokers through the JamClear-CSD for the purchase of the Notes. |
| SUBSCRIPTION METHOD | Competitive and Non-Competitive bidding by Auction. Bids allotted on a non-competitive basis will be settled at the weighted average price for the successfully allocated competitive bids. |
| NON-COMPETITIVE AMOUNT | \$250,000,000.00 |
| REGISTRAR | The Notes will be registered in an electronic format in the Jamaica Clearing and Settlement Assured in Real Time, Central Securities Depository (JamClear-CSD) at the Bank of Jamaica. |
| PRUDENTIAL TREATMENT | Will not qualify to be counted as a liquid asset |
| BUSINESS DAY | In the event that a payment day occurs on a day other than a business day, such payments will be made on the next business day |
| PAYING AGENT | Bank of Jamaica |
| GOVERNING LAW & JURISDICTION | Jamaica |
| OPTIONAL REDEMPTION | Non Call Life |
| APPLICATIONS | All applications/tenders from Brokers, Primary Dealers and Commercial Banks should be made to the Bank of Jamaica through the Jamaica Clearing and Settlement Assured in Real Time, Central Securities Depository (JamClear-CSD) between the hours of <u>9:00 a.m. to 2:00 p.m. on Friday, March 26, 2021.</u> |

Darlene Morrison
Financial Secretary
Ministry of Finance & the Public Service
March 22, 2021