



**RE-OPENING OF GOVERNMENT OF JAMAICA
Fixed Rate 10.00% Benchmark Investment Note – Due 2037**

ISSUER	GOVERNMENT OF JAMAICA
AUTHORITY	The Public Debt Management Act, 2012 as amended
PURPOSE	To finance the Government's budgetary requirements
SUBSCRIPTION DATE	July 23, 2021
SETTLEMENT DATE	July 27, 2021
ISSUE STANDARD IDENTIFICATION NUMBER (ISIN)	JMG201700028
OFFER VOLUME	\$6,000,000,000.00
MINIMUM BID AMOUNT	\$1,000.00
TENOR	Fifteen (15) Years, Ten Months
YIELD TO MATURITY	To be Determined by Competitive Bidding
PRICE	To be Determined by Competitive Bidding
MATURITY	May 8, 2037
INTEREST RATE	Fixed at 10.00% p.a.
INTEREST PAYMENT	The first interest payment will become due and payable on November 10, 2021. Thereafter; interest will be due and payable half-yearly on May 10 and November 10 at the fixed interest rate of 10.00% p.a. , until maturity on May 8, 2037 .
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.
NON-COMPETITIVE AMOUNT	\$300,000,000.00
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 JamClear Central Securities Depository (JamClear®-CSD) between the hours of <u>9:00 a.m. to 2:00 p.m. on Friday July 23, 2021.</u> Settlement will be effected via accounts in the JamClear® Real-time Gross Settlement system [JamClear®-RTGS] at the Bank of Jamaica

**Darlene Morrison
Financial Secretary
Ministry of Finance & the Public Service
July 19, 2021**