



**GOVERNMENT OF JAMAICA**  
**Fixed Rate 9.625% Benchmark Investment Note – Due 2031**

<b>ISSUER</b>	<b>GOVERNMENT OF JAMAICA</b>
AUTHORITY	The Public Debt Management Act, 2012 as amended
PURPOSE	To finance the Government's budgetary requirements
SUBSCRIPTION DATE	April 26, 2024
<b>SETTLEMENT DATE</b>	<b>April 30, 2024</b>
ISSUE STANDARD IDENTIFICATION NUMBER (ISIN)	JMG201600046
OFFER VOLUME	<b>\$5,000,000,000.00</b>
MINIMUM BID AMOUNT	<b>\$1,000.00</b>
TENOR	Seven Years (7) and Seven (7) Months
YIELD TO MATURITY	<b>To be Determined by Competitive Bidding</b>
PRICE	<b>To be Determined by Competitive Bidding</b>
MATURITY	<b>November 21, 2031</b>
INTEREST RATE	Fixed at 9.625% p.a.
INTEREST PAYMENT	The first interest payment will become due and payable on May 23, 2024. Thereafter, interest will be due and payable half-yearly on November 23 and May 23, at the fixed interest rate of <b>9.625% p.a.</b> , until maturity on <b>November 21, 2031</b> .
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 allotted competitive bids.
RESERVE YIELD	The allocation of bids will be subject to a reserve yield. Bids above the reserve yield will not be eligible for allocation.
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 JamClear Central Securities Depository (JamClear®-CSD) between the hours of <b>9:00 a.m. to 2:00 p.m. on Friday, April 26, 2024</b> . 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**  
**April 23, 2024**