GOVERNMENT OF JAMAICA
Fixed Rate 11.25% Benchmark Investment Note – Due 2046

ISSUER	**GOVERNMENT OF JAMAICA**
AUTHORITY	The Public Debt Management Act, 2012 as amended
PURPOSE	To finance the Government's budgetary requirements
SUBSCRIPTION DATE	February 26, 2025
SETTLEMENT DATE	**February 28, 2025**
ISSUE STANDARD IDENTIFICATION NUMBER (ISIN)	JMG201600020
OFFER VOLUME	**$9,000,000,000.00**
MINIMUM BID AMOUNT	**$1,000.00**
TENOR	Twenty-One Years (21)
YIELD TO MATURITY	**To be Determined by Competitive Bidding**
PRICE	**To be Determined by Competitive Bidding**
MATURITY	**February 12, 2046**
INTEREST RATE	Fixed at 11.25% p.a.
INTEREST PAYMENT	The first interest payment will become due and payable on August 11, 2025. Thereafter; interest will be due and payable half-yearly on February 11 and August 11, at the fixed interest rate of **11.25% p.a.,** until maturity on **February 12, 2046.**
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 price yield will not be eligible for allocation.
NON-COMPETITIVE AMOUNT	$450,000,000.00
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 **9:00 a.m. to 2:00 p.m. on Wednesday February 26, 2025.** 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
February 20, 2025