

**GOVERNMENT OF SAINT LUCIA
P R O S P E C T U S**

10-year Bond – EC\$25.0 Million

Ministry of Finance

**Finance Administrative Center
Pointe Seraphine,
Castries
SAINT LUCIA**

Telephone: 1 1058 468 5500/1

Fax: 1 1058 452 61000

Email: debt.investment@govt.lc

PROSPECTUS DATE: September 2019

The Prospectus has been drawn up in accordance with the rules of the Regional Government Securities Market. The Regional Debt Coordinating Committee and Eastern Caribbean Central Bank accept no responsibility for the content of this Prospectus, make no representations as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss whatsoever arising from or reliance upon the whole or any part of the contents of this Prospectus. If you are in doubt about the contents of this document or need financial or investment advice you should consult a person licensed under the Securities Act or any other duly qualified person who specializes in advising on the acquisition of government instruments or other securities.

TABLE OF CONTENTS

NOTICE TO INVESTORS	3
ABSTRACT.....	4
I. GENERAL INFORMATION.....	5
II. INFORMATION ABOUT THE ISSUES.....	8
III. FINANCIAL ADMINISTRATION AND MANAGEMENT.....	9
1. Debt Management Objectives.....	9
2. Debt Management Strategy.....	9
3. Transparency and Accountability	10
4. Institutional Framework.....	10
5. Risk Management Framework.....	10
IV. MACRO- ECONOMIC PERFORMANCE.....	11
A. Fiscal Operations Government.....	12
B. Monetary Sector	13
V. DEBT ANALYSIS	13
VI. CURRENT ISSUES OF GOVERNMENT SECURITIES.....	15
VII. SECURITY ISSUANCE PROCEDURES, CLEARANCE AND SETTLEMENT.....	16
VIII. APPENDIX	110

NOTICE TO INVESTORS

This Prospectus is issued for the purpose of giving information to the public. The Government of Saint Lucia (GOSL) accepts full responsibility for the accuracy of the information given and confirms having made all reasonable inquiries that to the best of its knowledge and belief there are no other facts, the omission of which would make any statement in this Prospectus misleading.

This prospectus contains excerpts from the GOSL Review of the Economy 2018. Statements contained in this Prospectus describing documents are provided in summary form only, and such documents are qualified in their entirety by reference to such documents. The ultimate decision and responsibility to proceed with any transaction with respect to this offering rests solely with you. Therefore, prior to entering into the proposed investment, you should determine the economic risks and merits, as well as the legal, tax and accounting characteristics and consequences of these security offerings, and that you are able to assume those risks.

This Prospectus and its content are issued for the specific government issues described herein. Should you need advice, consult a person licensed under the Securities Act or any other duly qualified person who specializes in advising on the acquisition of government instruments or other securities.

ABSTRACT

Reason for Addendum:

To increase the issue size of the following Government Instrument from EC\$10.0 Million (5) to EC\$25.0 Million (15):

- **10-Year Bond – EC\$25.0M (15)**

Auction Date	Issue Date	Instrument Type	Issue Amount	Maximum Rate (%)	Maturity Date	Trading Symbol
19th November 2019 (NEW)	20th November 2019	10-year Bond	EC\$25.0M (15)	7.25%	20th November 2029	LCG101129

The Bond will be issued under the authority of the National Savings Development Bonds Act (Amendment) Section 3, Cap. 15.25, and by a resolution of Parliament No 45 of May 2019.

Bidding for each issue will commence at 9:00 a.m. and will close at 12:00 noon each auction day. The price would be determined through a competitive uniform price auction that will be run at 12:00 noon, unless otherwise stated.

The interest and principal repayments are a direct charge to the Consolidated Fund.

I. GENERAL INFORMATION

Issuer: The Government of the Saint Lucia (GOSL)

Address: The Ministry of Finance, Economic Development, Growth, Job Creation, Public Service and External Affairs
Finance Administrative Center
Pointe Seraphine, Castries
Saint Lucia (WI)

Email: debt.investment@govt.lc

Telephone No.: 1-1058-468-5500/1

Facsimile No.: 1-1058-452-61000

Contact persons:

Ms. Cointha Thomas, Director of Finance
Ms. Adria Sonson, Accountant General

Arrangers/Brokers: First Citizens Investment Services Ltd. (FCIS)
John Compton Highway, San Souci, Castries, St. Lucia

Telephone: 1-1058-458-63105
Fax: 1- 1058-451-10984

Bank of Saint Lucia
2nd Floor, Financial Center Building
#1 Bridge Street, P.O. Box 1860
Castries, Saint Lucia
Telephone: 1-1058-456-6826
Fax: 1 -1058-456-61033

Date of Publication: November 2019

Purpose of Issues: The Securities will be issued to finance the re-issuance of maturing Government Bonds

Amount of Issues: **Treasury Bonds**
10-Year Bond – EC\$25.0M (15)

Legislative Authority: The Bonds are being issued under the authority of the National Savings Development Bonds Act (Amendment) Section 3, Cap. 15.25, and by a resolution of Parliament No 45 of May 2019.

Intermediaries: A complete list of Licensed Intermediaries who are members of the Eastern Caribbean Securities Exchange is available in Appendix I

Taxation: Yields will not be subject to any tax, duty or levy by the Participating Governments of the Eastern Caribbean Currency Union (ECCU). The countries are Anguilla, Antigua and Barbuda, Dominica, Grenada, Montserrat, Saint Lucia, St Kitts and Nevis and St Vincent and the Grenadines.

Placement of Bids: Investors will participate in the auction through the services of current licensed intermediaries who are members of the Eastern Caribbean Securities Exchange.

Minimum Bid: EC\$5,000

Bid Multiplier: EC\$1,000

Bids per Investor: Each investor is allowed one (1) bid with the option of increasing the amount being tendered for until the close of the bidding period.

Licensed Intermediaries: The current list of licensed intermediaries is as follows:

- St. Kitts Nevis Anguilla National Bank Ltd.
- Bank of Nevis Ltd.
- Bank of Saint Lucia Limited
- Bank of St Vincent and the Grenadines Ltd.
- First Citizens Investment Services Ltd - Saint Lucia
- Grenada Co-operative Bank Limited

Currency: All currency references are in Eastern Caribbean Dollars unless otherwise stated.

II) INFORMATION ABOUT THE ISSUES

Government of Saint Lucia 10-year Treasury Bond

EC\$25.0M 10-year Treasury Bond

GOSL proposes to auction EC\$25.0 million in Government Bonds on the Regional Government Securities Market (RGSM) on 19th November 2019. The 10 year bond will be listed on the Eastern Caribbean Securities Exchange Ltd (ECSE). **In the event of an over-subscription, the GOSL reserves the right to increase the issue size by an additional EC\$15.0 million.**

Size of Issue:	25.0 million Eastern Caribbean Dollars
Maximum bid price:	7.25 percent
Tenor:	10-year
Trading Symbol:	LCG101129
Auction Date:	19 th November 2019
Settlement Date:	20 th November 2019
Maturity Date:	20 th November 2029
Interest payment:	Interest payments will be paid semi-annually every 20 th May and 20 th November, beginning 20 th May 2020.
Principal Payment:	Principal will be repaid at maturity

ALL OTHER INFORMATION IN THIS PROSPECTUS REMAINS THE SAME