



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

91-day Treasury bills, EC\$97.0 M (Series A: Four issues EC\$16.0 M each,
Series B: Three issues EC\$11.0 M each)

180-day Treasury bills, EC\$115.0 M (Series A: Two issues EC\$25.0M each, Series B:
Two issues EC\$20.0M each, Series C: One issue EC\$25.0M)

5-yr Notes (Issue 1: EC\$50.0M, Issue 2: US\$4.0M, **Issue 3: EC\$15.0M**)

6-yr Bonds (Issue 1: EC\$40.0M, Issue 2: US\$17.0M, Issue 3: US\$9.0M)

10-yr Bond EC\$25.0M

**Ministry of Finance
Financial Center
Bridge Street
Castries
SAINT LUCIA**

Telephone: 1 758 468 5500/1

Fax: 1 758 452 6700

Email: minfin@gosl.gov.lc

PROSPECTUS DATE: June 2015

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.



NOTICE TO INVESTORS

This Prospectus is issued for the purpose of giving information to the public. The Government of Saint Lucia 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 Saint Lucia Economic & Social Review 2014. 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.

Reasons for Addendum:

This Addendum serves to:

- 1. Amend the terms and conditions of the Government of Saint Lucia Bond previously published under the trading symbol LCG101025, from EC\$25.0 million to EC\$15.0 million with a provision to accept an additional EC10.0 million in the event of an oversubscription . The new instrument has a tenor of 5 years and will be trading under the symbol LCN301020.**
- 2. Include the credit rating information of the Government of Saint Lucia debt programme for the fiscal year 2015/2016.**

ABSTRACT

The Government of Saint Lucia (thereafter referred to as GOSL) proposes to auction the following securities on the Regional Government Securities Market (RGSM) and to be traded on the Eastern Caribbean Securities Exchange (ECSE) as scheduled below:

Auction Date	Issue Date	Instrument Type	Issue Amount	Maximum Rate (%)	Maturity Date	Trading Symbol
22nd July 2015	23rd July 2015	180-dy T-Bill	EC\$25.0M	6.00%	19th January 2016	LCB190116
Cancelled 5th August 2015	6th August 2015	6-yr Bond	EC\$40.0M	7.15%	6th August 2021	LCG060821
18th August 2015	19th August 2015	91-dy T-Bill	EC\$16.0M	6.00%	18th November 2015	LCB181115
27th August 2015	28th August 2015	91-dy T-Bill	EC\$11.0M	6.00%	27th November 2015	LCB271115
19th October 2015	20th October 2015	180-dy T-Bill	EC\$20.0 M	6.00%	17th April 2016	LCB170416
29th October 2015	30th October 2015	10-yr Bond 5-yr Note	EC\$25.0M EC15.0M	7.50% 6.50%	30th October 2025 30th October 2020	LCG101025 LCN301020
19th November 2015	20th November 2015	91-dy T-Bill	EC\$16.0M	6.00%	19th February 2016	LCB190216
1st December 2015	2nd December 2015	91-dy T-Bill	EC\$11.0M	6.00%	2nd March 2016	LCB020316
2nd December 2015	3rd December 2015	5-yr Note	US4.0M	6.80%	3rd December 2020	FLN031220
3rd December 2015	4th December 2015	5-yr Note	EC\$50.0	6.80%	4th December 2020	LCN041220
21st December 2015	22nd December 2015	6-yr Bond	US\$9.0M	7.25%	22nd December 2021	FLG061221
29th December 2015	30th December 2015	180-dy T-Bill	EC\$25.0M	6.00%	27th June 2016	LCB270616
20th January 2016	21st January 2016	180-dy T-Bill	EC\$25.0M	6.00%	19th July 2016	LCB190716
1st February 2016	2nd February 2016	10-yr Bond	EC\$25.0M	7.50%	2nd February 2026	LCG100226
17th February 2016	18th February 2016	6-yr Bond	US17.0M	7.00%	18th February 2022	FLG060222
23rd February 2016	24th February 2016	91-dy T-Bill	EC\$16.0M	6.00%	25th May 2016	LCB250516
3rd March 2016	4th March 2016	91-dy T-Bill	EC\$11.0M	6.00%	3rd June 2016	LCB030616
18th April 2016	19th April 2016	180-dy T-Bill	EC\$20.0 M	6.00%	16th October 2016	LCB161016

The Revised Treasury Bill Amendment Act 2003, Chapter 15.33 Sub-section 3(1), authorizes the Minister for Finance to borrow monies for public uses of the state by the issue of treasury bills. The authority also extends to the issue of such bills as may be required to pay off at maturity treasury bills already issued. The principal sums of treasury bills outstanding at any one time shall not exceed 40 percent of the estimated annual revenue of the state for the preceding financial year as shown in the annual estimates of revenue and expenditure laid before the House of Assembly with respect to that year.

The Bonds and Notes will be issued under the authority of the National Savings Development Bonds Act (Amendment) No. 7 of 1982, as amended by the National Savings and Development Bonds (Amendment) Act, Chapter 15.25 of 2005, and through the 2015 Parliamentary Resolution No. 54 passed in the House of Assembly on May 15, 2015. The interest and principal repayments are a direct charge to the Consolidated Fund.

Bidding for each issue will commence at 9:00 a.m. and will close at 11:00 a.m. for the US dollar denominated instruments, and 12:00 noon for the EC dollar denominated instruments on each auction day. A competitive uniform price auction will be run at 12:00 noon, unless otherwise stated.

The GOSL has been publicly rated by the Caribbean Information and Credit Rating Services Ltd. (CariCRIS). On 8th July 2015 the regional rating agency reaffirmed its ratings of *Cari*BBB (Foreign Currency and Local Currency Ratings) on its regional rating scale on the debt issues (US \$38 million, US \$50 million, EC \$140 million, EC \$404.5 million, EC \$247 million and US \$37 million) of the Government of Saint Lucia. CariCRIS has also assigned the ratings of *Cari*BBB (Foreign Currency and Local Currency Ratings) on the proposed debt issues for the fiscal year 2015/2016 consisting of notes and bonds of EC \$189 million of the Government of Saint Lucia. These ratings indicate that the level of creditworthiness of these obligations, adjudged in relation to other obligations in the Caribbean is adequate.

I. GENERAL INFORMATION

Issuer: The Government of the Saint Lucia (GOSL)

Address: The Ministry of Finance, Economic Affairs, Planning and Social Security
Financial Center
Bridge Street
Castries
Saint Lucia (WI)

Email: minfin@gosl.gov.lc

Telephone No.: 1-758-468-5500/1

Facsimile No.: 1-758-452-6700

Contact persons:

Honorable Kenny D. Anthony, Minister for Finance
Dr. Reginald Darius, Permanent Secretary, Ministry of Finance
Mr. Francis Fontenelle, Director of Finance
Ms. Adria Sonson, Accountant General

Arrangers/Brokers First Citizens Investment Services Ltd. (FCIS)
#9 Brazil Street
Castries, St. Lucia
Telephone: 1-758-450-2662
Fax: 1- 758-451-7984

ECFH Global Investment Solutions Limited (GISL)
1st floor, ECFH Building
Willie Volney Drive
Massade, Gros Islet
Saint Lucia
Telephone: 1-758-457-7233
Fax: 1 -758-456-6740

Date of Publication: June 2015

Purpose of Issues: The Securities will be issued to assist with the budget financing for the fiscal year 2015/2016 and to finance the re-issuance of maturing Treasury Bills, Notes and Bonds.

Amount of Issues: **Treasury Bills**
91-day Treasury bills EC\$97.0 M (Series A: Four issues EC\$16.0 M each, Series B: Three issues EC\$11.0M each)

180-day Treasury bills EC\$115.0M (Series A: Two issues EC\$25.0M each, Series B: Two issues EC\$20.0M each, Series C: One issue EC\$25.0M)

Treasury Notes

5-yr, (Issue 1: EC\$50.0M, Issue 2: US\$4.0M, Issue 3: EC\$15.0M)

Treasury Bonds

6-yr, (~~Issue 1: EC\$40.0M~~, Issue 2: US\$17.0M, Issue 3: US\$9.0M)
10-yr, EC\$25.0M

Legislative Authority:	The Revised Treasury bill Amendment Act 2003 National Saving Development Bonds Act (Amendment) No. 7 of 1982 as amended by the National Savings and Development Bonds (Amendment) Act, Cap. 15.25 of 2005, and through a Parliamentary Resolution Statutory Instrument No. 54 of 2015, passed in the House of Assembly on the 15 th of May 2015 and in the Senate on the 22 nd day of May 2015.
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.
Reference Currency:	Eastern Caribbean Dollars (EC\$), unless otherwise stated.

II) INFORMATION ABOUT THE ISSUES

180-Day Treasury Bills

SERIES A: EC\$25.0 Million each 180-day Treasury Bills in 2 Issues

GOSL proposes to auction an EC\$25.0 million in Government Treasury Bills on the Regional Government Securities Market (RGSM) and to be traded on the Eastern Caribbean Securities Exchange Ltd (ECSE).

Amount of Issues: Two issues – EC\$25.0 million Eastern Caribbean Dollars each

Maximum bid price: 6.0 percent

Tenor:	180-days
Trading Symbols:	LCB190116 and LCB190716
Auction Dates:	22 nd July 2015 and 20 th January 2016
Settlement Dates:	23 rd July 2015 and 21 st January 2016
Maturity Dates:	19 th January 2016 and 19 th July 2016
Bidding Period:	9:00 am to 12 noon on the respective auction days
Method of Issue:	The price of the issue will be determined by a Competitive Uniform Price Auction with open bidding.
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.
- ECFH Global Investment Solutions Limited
- Bank of St Vincent and the Grenadines Ltd.
- First Citizens Investment Services Ltd - Saint Lucia
- Bank of St Vincent and the Grenadines Ltd.

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

SERIES B: EC\$20.0 Million each 180-day Treasury Bills in 2 Issues

GOSL proposes to auction an EC\$20.0 million in Government Treasury Bills on the Regional Government Securities Market (RGSM) and to be traded on the Eastern Caribbean Securities Exchange Ltd (ECSE). **In the event of an over-subscription, the GOSL reserves the right without the consent of investors to increase the issue size by an additional EC\$5.0 million.**

Amount of Issues: Two issues – EC20.0 million Eastern Caribbean Dollars each

Maximum bid price:	6.0 percent
Tenor:	180-days
Trading Symbols:	LCB170416 and LCB161016
Auction Dates:	19 th October 2015 and 18 th April 2016
Settlement Dates:	20 th October 2015 and 19 th April 2016
Maturity Dates:	17 th April 2016 and 16 th October 2016
Bidding Period:	9:00 am to 12 noon on the respective auction days
Method of Issue:	The price of the issue will be determined by a Competitive Uniform Price Auction with open bidding.
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.
- ECFH Global Investment Solutions Limited
- Bank of St Vincent and the Grenadines Ltd.
- First Citizens Investment Services Ltd - Saint Lucia
- Bank of St Vincent and the Grenadines Ltd.

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

SERIES C: EC\$25.0 Million 180-day Treasury Bills in 1 Issue

GOSL proposes to auction an EC\$25.0 million in Government Treasury Bills on the Regional Government Securities Market (RGSM) and to be traded on the Eastern Caribbean Securities Exchange Ltd (ECSE).

- Amount of Issues:** One issue – EC25.0 million Eastern Caribbean Dollars
- Maximum bid price:** 6.0 percent
- Tenor:** 180-days
- Trading Symbols:** **LCB270616**
- Auction Dates:** 29th December 2015
- Settlement Dates:** 30th December 2015
- Maturity Dates:** 27th June 2016
- Bidding Period:** 9:00 am to 12 noon on the respective auction days
- Method of Issue:** The price of the issue will be determined by a Competitive Uniform Price Auction with open bidding.
- 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.
- 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.
 - ECFH Global Investment Solutions Limited
 - Bank of St Vincent and the Grenadines Ltd.
 - First Citizens Investment Services Ltd - Saint Lucia
 - Bank of St Vincent and the Grenadines Ltd.
- Currency:** All currency references are in Eastern Caribbean Dollars unless otherwise stated.

91-Day Treasury Bills

SERIES A: EC\$16.0 Million each 91-day Treasury Bills in 4 Issues

GOSL proposes to auction an EC\$16.0 million in Government Treasury Bills on the Regional Government Securities Market (RGSM) and to be traded on the Eastern Caribbean Securities Exchange Ltd (ECSE). **In the event of an over-subscription, the GOSL reserves the right without the consent of investors to increase the issue size by an additional EC\$5.0 million.**

Amount of Issues:	Four issues – EC\$16.0 million Eastern Caribbean Dollars each
Maximum bid price:	6.0 percent
Tenor:	91-days
Trading Symbols:	LCB181115, LCB190216, LCB250516 and LCB260816
Auction Dates:	18 th August 2015 19 th November 2015 23 rd February 2016 26 th May 2016
Settlement Dates:	19 th August 2015 20 th November 2015 24 th February 2016 27 th May 2016
Maturity Dates:	18 th November 2015 19 th February 2016 25 th May 2016 26 th August 2016
Bidding Period:	9:00 am to 12 noon on the respective auction days
Method of Issue:	The price of the issue will be determined by a Competitive Uniform Price Auction with open bidding.
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.
- ECFH Global Investment Solutions Limited
- Bank of St Vincent and the Grenadines Ltd.
- First Citizens Investment Services Ltd - Saint Lucia
- Bank of St Vincent and the Grenadines Ltd.

Currency:

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

SERIES B: EC\$11.0 Million each 91-day Treasury Bills in 3 Issues

GOSL proposes to auction an EC\$11.0 million in Government Treasury Bills on the Regional Government Securities Market (RGSM) and to be traded on the Eastern Caribbean Securities Exchange Ltd (ECSE). **In the event of an over-subscription, the GOSL reserves the right without the consent of investors to increase the issue size by an additional EC\$5.0 million.**

Amount of Issues:	Three issues – EC\$11.0 million Eastern Caribbean Dollars each
Maximum bid price:	6.0 percent
Tenor:	91-days
Trading Symbols:	LCB271115, LCB020316 and LCB030616
Auction Dates:	27 th August 2015 1 st December 2015 3 rd March 2016
Settlement Dates:	28 th August 2015 2 nd December 2015 4 th March 2016
Maturity Dates:	27 th November 2015 2 nd March 2016 3 rd June 2016
Bidding Period:	9:00 am to 12 noon on the respective auction days
Method of Issue:	The price of the issue will be determined by a Competitive Uniform Price Auction with open bidding.

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.
- ECFH Global Investment Solutions Limited
- Bank of St Vincent and the Grenadines Ltd.
- First Citizens Investment Services Ltd - Saint Lucia
- Bank of St Vincent and the Grenadines Ltd.

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

Government of Saint Lucia 6-year Bonds

ISSUE 1: EC\$40.0 Million 6-yr Bond (Cancelled)

GOSL proposes to auction an EC\$40.0 million in Government Treasury Bills on the Regional Government Securities Market (RGSM) and to be traded on the Eastern Caribbean Securities Exchange Ltd (ECSE).). **In the event of an over-subscription, the GOSL reserves the right without the consent of investors to increase the issue size by an additional EC\$5.0 million.**

Amount of Issues: EC\$40.0 million Eastern Caribbean Dollars

Maximum bid price: 7.15 percent

Tenor: 6-yrs

Trading Symbols: **LCG060821**

Auction Date: 5th August 2015

Settlement Date: 6th August 2015

Maturity Dates: 6th August 2021

Bidding Period: 9:00 am to 12 noon

Method of Issue: The price of the issue will be determined by a Competitive Uniform Price Auction with open bidding.

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.
- ECFH Global Investment Solutions Limited
- Bank of St Vincent and the Grenadines Ltd.
- First Citizens Investment Services Ltd - Saint Lucia
- Bank of St Vincent and the Grenadines Ltd.

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

ISSUE 2: US\$17.0 Million 6-yr Bond

GOSL proposes to auction an US\$17.0 million in Government Bond on the Regional Government Securities Market (RGSM) and to be traded on the Eastern Caribbean Securities Exchange Ltd (ECSE).). **In the event of an over-subscription, the GOSL reserves the right without the consent of investors to increase the issue size by an additional US\$5.0 million.**

Amount of Issues: US\$17.0 million United States Dollars

Maximum bid price: 7.0 percent

Tenor: 6-yrs

Trading Symbols:	FLG060222
Auction Date:	17 th February 2016
Settlement Date:	18 th February 2016
Maturity Dates:	18 th February 2022
Bidding Period:	9:00 am to 11 am
Method of Issue:	The price of the issue will be determined by a Competitive Uniform Price Auction with open bidding.
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:	US\$5,000
Bid Multiplier:	US\$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: <ul style="list-style-type: none"> • St. Kitts Nevis Anguilla National Bank Ltd. • Bank of Nevis Ltd. • ECFH Global Investment Solutions Limited • Bank of St Vincent and the Grenadines Ltd. • First Citizens Investment Services Ltd - Saint Lucia • Bank of St Vincent and the Grenadines Ltd.
Currency:	All currency references are in Eastern Caribbean Dollars unless otherwise stated.

ISSUE 3: US\$9.0 Million 6-yr Bond

GOSL proposes to auction an US\$9.0 million in Government Bond on the Regional Government Securities Market (RGSM) and to be traded on the Eastern Caribbean Securities Exchange Ltd (ECSE).). **In the event of an over-subscription, the GOSL reserves the right without the consent of investors to increase the issue size by an additional US\$5.0 million.**

Amount of Issues: US\$9.0 million United States Dollars

Maximum bid price:	7.25 percent
Tenor:	6-yrs
Trading Symbols:	FLG061221
Auction Date:	21 st December 2015
Settlement Date:	22 nd December 2015
Maturity Dates:	22 nd December 2021
Bidding Period:	9:00 am to 11am
Method of Issue:	The price of the issue will be determined by a Competitive Uniform Price Auction with open bidding.
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:	US\$5,000
Bid Multiplier:	US\$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: <ul style="list-style-type: none"> • St. Kitts Nevis Anguilla National Bank Ltd. • Bank of Nevis Ltd. • ECFH Global Investment Solutions Limited • Bank of St Vincent and the Grenadines Ltd. • First Citizens Investment Services Ltd - Saint Lucia • Bank of St Vincent and the Grenadines Ltd.
Currency:	All currency references are in Eastern Caribbean Dollars unless otherwise stated.

Government of Saint Lucia 5-year Notes

ISSUE 1: EC\$50.0 Million 5-yr Note

GOSL proposes to auction an EC\$50.0 million in Government Treasury Notes on the Regional Government Securities Market (RGSM) and to be traded on the Eastern Caribbean Securities Exchange Ltd (ECSE).

Amount of Issues:	EC\$50.0 million Eastern Caribbean Dollars
Maximum bid price:	6.80 percent
Tenor:	5-yrs
Trading Symbols:	LCN041220
Auction Date:	3 rd December 2015
Settlement Date:	4 th December 2015
Maturity Dates:	4 th December 2020
Bidding Period:	9:00 am to 12 noon
Method of Issue:	The price of the issue will be determined by a Competitive Uniform Price Auction with open bidding.
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.
- ECFH Global Investment Solutions Limited
- Bank of St Vincent and the Grenadines Ltd.
- First Citizens Investment Services Ltd - Saint Lucia
- Bank of St Vincent and the Grenadines Ltd.

Currency:

All currency references are in Eastern Caribbean Dollars unless otherwise state

ISSUE 2: US\$4.0 Million 5-yr Note

GOSL proposes to auction an US\$4.0 million in Government Treasury Note on the Regional Government Securities Market (RGSM) and to be traded on the Eastern Caribbean Securities Exchange Ltd (ECSE). **In the event of an over-subscription, the GOSL reserves the right without the consent of investors to increase the issue size by an additional US\$4.0 million.**

Amount of Issues:	US\$4.0 million United States Dollars
Maximum bid price:	6.8 percent
Tenor:	5-yrs
Trading Symbols:	FLN031220
Auction Date:	2 nd December 2015
Settlement Date:	3 rd December 2015
Maturity Dates:	3 rd December 2020
Bidding Period:	9:00 am to 11am
Method of Issue:	The price of the issue will be determined by a Competitive Uniform Price Auction with open bidding.
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.
- ECFH Global Investment Solutions Limited

- Bank of St Vincent and the Grenadines Ltd.
- First Citizens Investment Services Ltd - Saint Lucia
- Bank of St Vincent and the Grenadines Ltd.

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

ISSUE 3: EC\$15.0 Million 5-yr Note

GOSL proposes to auction an EC\$15.0 million in Government Treasury Note on the Regional Government Securities Market (RGSM) and to be traded on the Eastern Caribbean Securities Exchange Ltd (ECSE). **In the event of an over-subscription, the GOSL reserves the right without the consent of investors to increase the issue size by an additional EC\$10.0 million.**

Amount of Issues: EC\$15.0 million Eastern Caribbean Dollars

Fixed Price: 6.50 percent

Tenor: 5-yrs

Trading Symbols: **LCN301020**

Auction Date: 29th October, 2015

Settlement Date: 30th October 2015

Maturity Dates: 30th October, 2020

Bidding Period: 9:00 am to 12 noon

Method of Issue: The price of the issue will be based on a fixed price mechanism.

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.
- ECFH Global Investment Solutions Limited
- Bank of St Vincent and the Grenadines Ltd.
- First Citizens Investment Services Ltd - Saint Lucia
- Bank of St Vincent and the Grenadines Ltd.

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

Government of Saint Lucia 10-year Bond

EC\$25.0 Million 10-yr

GOSL proposes to auction EC\$25.0 million Government Bonds on the Regional Government Securities Market (RGSM) and to be traded on the Eastern Caribbean Securities Exchange Ltd (ECSE).). **In the event of an over-subscription, the GOSL reserves the right without the consent of investors to increase the issue size by an additional EC\$5.0 million each.**

Amount of Issues:	EC\$25.0 million Eastern Caribbean Dollars
Maximum bid price:	7.50 percent
Tenor:	10-yrs
Trading Symbols:	LCG100226
Auction Date:	1 st February 2016
Settlement Date:	2 nd February 2016
Maturity Dates:	2 nd February 2026
Bidding Period:	9:00 am to 12 noon
Method of Issue:	The price of the issue will be determined by a Competitive Uniform Price Auction with open bidding.
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.
- ECFH Global Investment Solutions Limited
- Bank of St Vincent and the Grenadines Ltd.
- First Citizens Investment Services Ltd - Saint Lucia
- Bank of St Vincent and the Grenadines Ltd.

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

VI. CURRENT ISSUES OF GOVERNMENT SECURITIES

Trading Symbol	Date of Issue	Maturity Date	Issue Amount EC\$	Offer Amount EC\$	Amount Raised EC\$	Total Subscriptions	No. of Bids made	No. of Bids accepted	Coupon Rate
Treasury Bills									
LCB170815	5/18/2015	91 days	16,000,000	16,000,000	16,000,000	25,661,000	14	5	2.997
LCB260815	5/27/2015	91 days	11,000,000	11,000,000	11,000,000	21,439,000	11	4	2.990
LCB280615	12/30/2014	180 days	20,000,000	25,000,000	24,949,000	24,949,000	11	11	6.000
LCB190715	1/20/2015	180 days	25,000,000	25,000,000	25,000,000	45,327,000	26	9	3.999
LCB181015	4/21/2015	180 days	20,000,000	25,000,000	25,000,000	35,167,000	22	11	3.500
Treasury Bonds									
FLN010916	9/1/2014	2 years	27,000,000	32,400,000	32,400,000	34,055,100	11	11	4.500
LCN291016	10/29/2012	4 years	60,000,000	60,000,000	60,000,000	60,000,000	29	29	6.000
FLN291115	11/29/2010	5 years	8,910,000	8,910,000	8,910,000	8,910,000	3	3	6.800
LCN291115	11/29/2010	5 years	25,000,000	51,190,000	48,522,000	48,522,000	43	43	6.800
LCN250819	8/25/2014	5 years	15,000,000	20,000,000	17,885,000	17,885,000	19	19	6.000
LCG060715	7/31/2009	6 years	40,000,000	40,000,000	40,000,000	43,405,000	6	3	7.150
FLG061215	12/16/2009	6 years	67,500,000	67,500,000	23,276,700	23,276,700	11	11	7.250
FLG060216	2/16/2010	6 years	44,223,000	44,223,000	44,223,000	44,312,400	33	33	7.250
LCG060219	2/28/2013	6 years	25,000,000	25,000,000	25,000,000	25,000,000	17	17	6.750
LCG061019	10/18/2013	6 years	40,000,000	40,000,000	40,000,000	40,020,000	27	27	7.000
LCG071019	10/1/2012	7 years	40,000,000	40,000,000	40,000,000	40,000,000	26	26	7.000
LCG070320	3/28/2013	7 years	12,000,000	17,000,000	17,000,000	17,861,000	21	15	7.000
LCG0318AA	3/30/2010	8 years	35,000,000	35,000,000	31,335,000	31,335,000	31	31	7.500
LCG080718	7/30/2010	8 years	50,000,000	50,000,000	47,711,000	47,711,000	8	8	7.500
LCG080320	3/5/2012	8 years	50,000,000	50,000,000	50,000,000	54,583,000	12	12	7.100
LCG080721	7/11/2013	8 years	30,000,000	30,000,000	30,000,000	30,011,000	17	17	7.100
LCG101015	10/20/2005	10 years	25,000,000	25,000,000	25,000,000	25,000,000	11	11	6.500
LCG100116	1/27/2006	10 years	25,000,000	25,000,000	25,000,000	25,000,000	12	12	6.500
LCG100816	8/31/2006	10 years	75,000,000	75,000,000	50,000,000	50,000,000	19	19	7.400
FLG101017	10/10/2007	10 years	18,900,000	18,900,000	18,900,000	18,927,000	2	1	7.750
LCG101017	10/11/2007	10 years	31,000,000	31,000,001	31,000,000	31,521,000	4	1	7.500
LCG101117	11/21/2007	10 years	30,000,000	30,000,001	30,000,000	30,426,000	7	7	7.500
LCG100118	1/18/2008	10 years	16,000,000	16,000,000	16,000,000	16,110,000	3	1	7.500
LCG100718	7/31/2008	10 years	70,000,000	70,000,000	70,000,000	73,570,000	10	10	7.500
LCG100322	3/19/2012	10 years	20,000,000	20,000,000	20,000,000	25,381,000	23	23	7.400
LCG101222	12/17/2012	10 years	25,000,000	25,000,000	25,000,000	25,000,000	7	7	7.500
LCG100223	2/7/2013	10 years	15,000,000	15,000,000	15,000,000	15,022,000	9	9	7.500
LCG100524	5/20/2014	10 years	28,000,000	29,000,000	29,000,000	29,000,000	5	5	7.500
LCG101124	11/19/2014	10 years	30,000,000	35,000,000	35,000,000	35,018,000	7	7	7.500
LCG150729	7/23/2014	15 Years	50,000,000	55,000,000	50,000,000	50,000,000	4	4	7.950

*figures as at 30th May 2015

Secondary Market Activities on ECSE

Table 5: ECSE Secondary Market Activity 2003-2015

(Value in EC\$)

Country	2003	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	Grand Total
Antigua & Barbuda			7,556,898	8,228,384	3,747,649	170,825	2,977,637	7,955,628				308,650	30,945,672
Grenada			2,486,931					1,486,531			747,966		4,721,428
Saint Lucia		3,299,913	22,126,862	4,194,784	17,775,598	7,733,147	8,088,125	4,918,314	506,811	10,326,306	20,624,671	96,440	99,690,972
St Kitts & Nevis		5,156		5,197,370	5,034,619	1,875,769	54,554		91,835				12,259,303
St Vincent & the Grenadines	2,707,796		2,849,757	16,109,820	8,233,350	6,402,654	1,288,074		69,679				37,661,130
Grand Total	2,707,796	3,305,069	35,020,449	33,730,358	34,791,217	16,182,395	12,408,390	14,360,473	668,325	10,326,306	21,372,637	405,090	185,278,507

Source ECCB/ECSE

figures as at April 2015

Debt Rating and Debt Servicing

The GOSL has been publicly rated by the Caribbean Information and Credit Rating Services Ltd. (CariCRIS). On 8th July 2015 the regional rating agency reaffirmed its ratings of *Cari*BBB (Foreign Currency and Local Currency Ratings) on its regional rating scale on the debt issues (US \$38 million, US \$50 million, EC \$140 million, EC \$404.5 million, EC \$247 million and US \$37 million) and has assigned the ratings of *Cari*BBB (Foreign Currency and Local Currency Ratings) on the proposed debt issue of EC \$189 million of the Government of Saint Lucia. These ratings indicate that the level of creditworthiness of these obligations, adjudged in relation to other obligations in the Caribbean is adequate.

Section 42(1) of the Finance (Administration) Act makes provision for the Government's debt to be charged upon and paid out of the Consolidated Fund. The Government of Saint Lucia makes its debt servicing a first priority out of the said fund.

APPENDIX I

ALL OTHER INFORMATION IN THE PROSPECTUS REMAINS THE SAME
APPENDIX 1: LIST OF LICENSED ECSE MEMBER BROKER DEALERS

Territory	Institution	Name of Licencee	Type of Licence
ST KITTS AND NEVIS	St Kitts-Nevis-Anguilla National Bank Ltd	Winston Hutchinson	Principal
		Anthony Galloway	Principal
		Angelica Lewis	Representative
		Marlene Nisbett	Representative
		Petronella Crooke	Representative
	The Bank of Nevis Ltd	Kelva Merchant	Principal
		Brian Carey	Principal
		Lisa Jones-Herbert	Representative
		Judy Claxton	Representative
SAINT LUCIA	ECFH Global Investment Solutions Ltd	Medford Francis	Principal
		Deesha Lewis	Representative
		Lawrence Jean	Representative
	First Citizens Investment Services Ltd	Carole Eleuthere-JnMarie	Principal
		Samuel Agiste	Representative
		Shaka St Ange	Representative
ST VINCENT AND THE GRENADINES	Bank of St Vincent and the Grenadines Ltd	Monifa Latham	Principal
		Patricia John	Representative
		Laurent Hadley	Representative
		Chez Quow	Representative