

**GOVERNMENT OF
ANTIGUA AND BARBUDA**

TERM SHEET

**FOR
GOVERNMENT OF ANTIGUA AND BARBUDA
7-YEAR BOND
EC\$10 MILLION**

**MINISTRY OF FINANCE
GOVERNMENT OFFICE COMPLEX
PARLIAMENT DRIVE
ST. JOHN'S
ANTIGUA AND BARBUDA**

**TEL: 1 (268) 462-4860/1
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DATE: 4th February 2021

GENERAL INFORMATION

Issuer: GOVERNMENT OF ANTIGUA AND BARBUDA

Address: Ministry of Finance and Corporate Governance
Government Office Complex
Parliament Drive
St. John's
Antigua and Barbuda

Email: atgdebt@ab.gov.ag

Telephone No.: 1 (268) 462-4860/1 or 1 (268) 462-5002

Facsimile No.: 1 (268) 462-5093/1622

Contact Persons: Mr. Whitfield Harris, Financial Secretary
Mrs. Rasona Davis-Crump, Deputy Financial Secretary
Mrs. Nadia Spencer-Henry, Debt Manager
Dr. Cleopatra Gittens, Accountant General

Date of Issue: 4th February 2021

Type of Security: 7-year Bond

Amount of Issue: EC\$ 10 million

Purpose Security Issue: GoAB intends to use the net cash proceeds of the offerings to complete critical expenditures in the month of February 2021.

Legislative Authority: Finance Administration Act (2006) and the Treasury Bills Act (2005), copies of which are available on the Government of Antigua and Barbuda's official website (www.antigua.gov.ag)

3. INFORMATION ABOUT THE ISSUE

The Government of Antigua and Barbuda will issue a EC\$10 million Bond on 4th February, 2021. The ECCSD is registrar and paying agent for this security.

- a) The amount issued is EC\$ 10 million dollars.
- b) The Bond was issued with tenor of seven (7) years.
- c) The Bond is identified by the symbol AGG070228.
- d) The Bond will mature on 4th February 2028.
- e) The Bond will be settled on 4th February 2021.
- f) Interest Rate: 6.25%
- g) Yields will not be subject to any tax, duty or levy of 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.
- h) The Bond will be issued by the Government of Antigua and Barbuda to the PDV Caribe Ltd (Private Placement) in accordance with the Finance Administration Act (2006) and the Treasury Bills Act (2005)
- i) The Paying Agent is the Eastern Caribbean Central Securities Depository (ECCSD).
- j) The Bond will be governed by the laws of Antigua and Barbuda.
- k) All currency references will be the Eastern Caribbean dollar unless otherwise stated.
- l) 12-month moratorium on both principal and interest payments with interest being capitalized for the 12 months. Thereafter, payment of principal and interest will be made semi-annually from years 2-5 commencing 4th August 2022.

AMORTIZATION SCHEDULE							
GOVERNMENT OF ANTIGUA AND BARBUDA							
ECD 7YR T-BOND - AGG070228							
7-year -Feb 2021 - Feb 2028					Rate %	Semi-annual	
					6.25%	0.00	
		Due Date	# of days	Principal	Interest	Installment	New Principle
Principle		04-Feb-21		EC\$	EC\$	EC\$	10,000,000.00
Interest for grace period		04-Aug-22	180		947,916.67		10,947,916.67
1st installment		04-Aug-22	180	912,326.39	342,122.40	1,254,448.78	10,035,590.28
2nd installment		04-Feb-23	180	912,326.39	313,612.20	1,225,938.59	9,123,263.89
3rd installment		04-Aug-23	180	912,326.39	285,102.00	1,197,428.39	8,210,937.50
4th installment		04-Feb-24	180	912,326.39	256,591.80	1,168,918.19	7,298,611.11
5th installment		04-Aug-24	180	912,326.39	228,081.60	1,140,407.99	6,386,284.72
6th installment		04-Feb-25	180	912,326.39	199,571.40	1,111,897.79	5,473,958.33
7th installment		04-Aug-25	180	912,326.39	171,061.20	1,083,387.59	4,561,631.94
8th installment		04-Feb-26	180	912,326.39	142,551.00	1,054,877.39	3,649,305.56
9th installment		04-Aug-26	180	912,326.39	114,040.80	1,026,367.19	2,736,979.17
10th installment		04-Feb-27	180	912,326.39	85,530.60	997,856.99	1,824,652.78
11th installment		04-Aug-27	180	912,326.39	57,020.40	969,346.79	912,326.39
12th installment		04-Feb-28	180	912,326.39	28,510.20	940,836.59	0.00