



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

91-day Treasury bills -EC\$108.0 M: Series A: Four issues EC\$16.0 M each,  
Series B: Four issues EC\$11.0 M each

180-day Treasury bills- EC\$190.0 M: Series A: Two issues EC\$25.0 M each,  
Series B: Two issues EC\$20.0 M each,  
Series C: Two issues EC\$25.0M each

Series D: Two issues of EC\$25.0M each

365-day Treasury bill - EC\$25.0 M: One Issue EC\$25.0 M

**10-yr Bonds – Issue 1: EC\$15.0M, Issue 2: EC\$8.0M**

**7-yr Bonds – Issues 1 and 2: EC\$15.0M each, Issue 3: US\$4.0M**

**Ministry of Finance  
Finance Administrative Center  
Pointe Seraphine,  
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SAINT LUCIA**

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**PROSPECTUS DATE: June 2017**

*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.*



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## **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 2016. 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:

1. To include the following government bonds due for re-issuance:
  - a. 10-yr Bonds – Two issues, EC\$15.0M and EC\$8.0M respectively
  - b. 7-yr Bonds – Three issues, EC\$15.0M (2 issues) and US\$4.0M respectively.
2. Include the credit rating information of the Government of Saint Lucia debt programme for the fiscal year 2017/2018.
3. To include the Statutory Authority to raise the Bonds.

## ABSTRACT

The Government of Saint Lucia 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
18th September 2017	20th September 2017	91-dy T-Bill	EC\$11.0M	5.00%	20th December 2017	LCB201217
<b>11th October 2017</b>	<b>12th October 2017</b>	<b>7-yr Bond</b>	<b>US\$4.0M</b>	<b>6.50%</b>	<b>12th October 2024</b>	<b>FLG071024</b>
<b>13<sup>th</sup> October 2017</b>	<b>16th October 2017</b>	<b>10-yr Bond</b>	<b>EC\$15.0M</b>	<b>7.25%</b>	<b>16<sup>th</sup> October 2027</b>	<b>LCG101027</b>
17th October 2017	18th October 2017	180-dy T-Bill	EC\$20.0M	5.00%	16th April 2018	LCB160418
14th November 2017	15th November 2017	365-dy T-Bill	EC\$25.0M	5.00%	15th November 2018	LCB151118
<b>22<sup>nd</sup> November 2017</b>	<b>23<sup>rd</sup> November 2017</b>	<b>7-yr Bond</b>	<b>EC\$15.0M</b>	<b>6.25%</b>	<b>23<sup>rd</sup> November 2024</b>	<b>LCG071124</b>
11th December 2017	12th December 2017	91-dy T-bill	EC\$16.0M	5.00%	13th March 2018	LCB130318
21st December 2017	22 <sup>nd</sup> December 2017	91-dy T-Bill	EC\$11.0M	5.00%	23 <sup>rd</sup> March 2018	LCB230318
28th December 2017	29th December 2017	180-dy T-Bill	EC\$25.0M	5.00%	27th June 2018	LCB270618
17th January 2018	18th January 2018	180-dy T-Bill	EC\$25.0M	5.00%	17th July 2018	LCB170718
<b>22nd January 2018</b>	<b>23rd January 2018</b>	<b>10-yr Bond</b>	<b>EC\$8.0M</b>	<b>7.25%</b>	<b>23rd January 2028</b>	<b>LCG100128</b>
7th February 2018	8th February 2018	180-dy T-Bill	EC\$25.0M	5.00%	7th August 2018	LCB070818
14th March 2018	15th March 2018	91-dy T-Bill	EC16.0M	5.00%	14th June 2018	LCB140618

24th March 2018	26th March 2018	91-dy T-Bill	EC\$11.0M	5.00%	25th June 2018	LCB250618
<b>3th April 2018</b>	<b>4th April 2018</b>	<b>7-yr Bond</b>	<b>EC\$15.0M</b>	<b>6.25%</b>	<b>4th April 2025</b>	<b>LCG070425</b>
17th April 2018	18th April 2018	180-dy T-Bill	EC\$20.0M	5.00%	15th October 2018	LCB151018
15th June 2018	18th June 2018	91-dy T-Bill	EC\$16.0M	5.00%	17th September 2018	LCB170918
26th June 2018	27th June 2018	91-dy T-Bill	EC\$11.0M	5.00%	26th September 2018	LCB260918
28th June 2018	29th June 2018	180-dy T-Bill	EC\$25.0M	5.00%	26th December 2018	LCB261218

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 50 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 2017 Parliamentary Resolution No. 67 passed in the House of Assembly on 10<sup>th</sup> July, 2017. 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). In a publication dated 9<sup>th</sup> August 2017, the regional rating agency assigned ratings of CariBBB (Foreign Currency and Local Currency Ratings) on its regional rating scale to the proposed EC \$208 million and EC 261 million debt issues of the Government of Saint Lucia, with a stable outlook. These ratings indicate that the level of creditworthiness of these obligations, adjudged in relation to other obligations in the Caribbean is adequate. The outlook is based on the expectation for continued but tepid improvement in real GDP at around 1-2% in 2017, good control over the fiscal deficit to below 2% of GDP and a modest debt level of 68.9% of GDP, notwithstanding proposed new borrowings.**

## 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.: 1-758-468-5500/1

Facsimile No.: 1-758-452-6700

### **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: 1-758-458-6375  
Fax: 1- 758-451-7984

Bank of Saint Lucia Ltd.  
2<sup>nd</sup> Floor, Financial Center Building  
#1 Bridge Street, P.O. Box 1860  
Castries  
Saint Lucia  
Telephone: 1-758-456-6826  
Fax: 1 -758-456-6733

Date of Publication: June 2017

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

Amount of Issues: **Treasury Bills**  
91-day Treasury bills: EC\$108.0 M (Series A: Four issues EC\$16.0 M each, Series B: Four issues EC\$11.0 M each)  
180-day Treasury bills: EC\$190.0 M (Series A: Two issues EC\$25.0 M each, Series B: Two issues EC\$20.0 M each,

Series C: Two issues EC\$25.0M each, Series D: Two issues EC\$25.0M each)  
365-day Treasury bill: One issue- EC\$25.0M

**Government Bonds:**

10-yr – Issue 1: EC\$15.0M, Issue 2: EC\$8.0M  
7-yr – Issues 1 and 2 EC\$15.0M each, Issue 3: US\$4.0M

Legislative Authority: The Revised Treasury bill Amendment Act 2003, Chapter 15.33 Sub-section 3(1).

The Bonds and Notes are being 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

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.

Bidding Period: 9:00 am to 12 noon on the respective auction days, unless otherwise stated.

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.
- Bank of Saint Lucia
- 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

### 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:** 5.0 percent

**Tenor:** 91-days

**Trading Symbols:** **LCB081217, LCB130318, LCB140618 and LCB170918**

**Auction Dates:** 7<sup>th</sup> September 2017  
11<sup>th</sup> December 2017  
14<sup>th</sup> March 2018  
15<sup>th</sup> June 2018

**Settlement Dates:** 8<sup>th</sup> September 2017  
12<sup>th</sup> December 2017  
15<sup>th</sup> March 2018  
18<sup>th</sup> June 2018

**Maturity Dates:** 8<sup>th</sup> December 2017  
13<sup>th</sup> March 2018

14<sup>th</sup> June 2018  
17<sup>th</sup> September 2018

**SERIES B: EC\$11.0 Million each 91-day Treasury Bills in 4 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:** Four issues – EC\$11.0 million Eastern Caribbean Dollars each

**Maximum bid price:** 5.0 percent

**Tenor:** 91-days

**Trading Symbols:** **LCB201217, LCB230318, LCB250618 and LCB260918**

**Auction Dates:**  
18<sup>th</sup> September 2017  
21<sup>st</sup> December 2017  
24<sup>th</sup> March 2018  
26<sup>th</sup> June 2018

**Settlement Dates:** **20<sup>th</sup> September 2017**  
22<sup>nd</sup> December 2017  
26<sup>th</sup> March 2018  
27<sup>th</sup> June 2018

**Maturity Dates:** **20<sup>th</sup> December 2017**  
23<sup>rd</sup> March 2018  
25<sup>th</sup> June 2018  
26<sup>th</sup> September 2018

**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:** 5.0 percent  
**Tenor:** 180-days  
**Trading Symbols:** **LCB160118 and LCB170718**  
**Auction Dates:** 19<sup>th</sup> July 2017 and 17<sup>th</sup> January 2018  
**Settlement Dates:** 20<sup>th</sup> July 2017 and 18<sup>th</sup> January 2018  
**Maturity Dates:** 16<sup>th</sup> January 2018 and 17<sup>th</sup> July 2018

**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:** 5.0 percent  
**Tenor:** 180-days  
**Trading Symbols:** **LCB160418 and LCB151018**  
**Auction Dates:** 17<sup>th</sup> October 2017 and 17<sup>th</sup> April 2018  
**Settlement Dates:** 18<sup>th</sup> October 2017 and 18<sup>th</sup> April 2018  
**Maturity Dates:** 16<sup>th</sup> April 2018 and 15<sup>th</sup> October 2018

**SERIES C: EC\$25.0 Million 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 – EC25.0 million Eastern Caribbean Dollars  
**Maximum bid price:** 5.0 percent  
**Tenor:** 180-days

**Trading Symbols:** LCB270618 and LCB261218  
**Auction Dates:** 28<sup>th</sup> December 2017 and 28<sup>th</sup> June 2018  
**Settlement Dates:** 29<sup>th</sup> December 2017 and 29<sup>th</sup> June 2018  
**Maturity Dates:** 27<sup>th</sup> June 2018 and 26<sup>th</sup> December 2018

**SERIES D: EC\$25.0 Million 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). **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 – EC25.0 million Eastern Caribbean Dollars  
**Maximum bid price:** 5.0 percent  
**Tenor:** 180-days  
**Trading Symbols:** LCB060218 and LCB070818  
**Auction Dates:** 9<sup>th</sup> August 2017 and 7<sup>th</sup> February 2018  
**Settlement Dates:** 10<sup>th</sup> August 2017 and 9<sup>th</sup> February 2018  
**Maturity Dates:** 6<sup>th</sup> February 2018 and 7<sup>th</sup> August 2018

**365-Day Treasury bill**

**One Issue: EC\$25.0 Million**

GOSL proposes to auction an EC\$25.0 million in Government Treasury Bill 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:** One issue – EC\$25.0 million Eastern Caribbean Dollars  
**Maximum bid price:** 5.0 percent  
**Tenor:** 365-day  
**Trading Symbols:** LCB151118

<b>Auction Dates:</b>	14 <sup>th</sup> November 2017
<b>Settlement Dates:</b>	15 <sup>th</sup> November 2017
<b>Maturity Dates:</b>	15 <sup>th</sup> November 2018

### **10-year Bonds**

#### **ISSUE 1: EC\$15.0M 10 -year Bond**

GOSL proposes to auction EC\$15.0 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.**

<b>Amount of Issues:</b>	EC\$15.0 million Eastern Caribbean Dollars
<b>Maximum bid price:</b>	7.25 percent
<b>Tenor:</b>	10-yrs
<b>Trading Symbols:</b>	<b>LCG101027</b>
<b>Auction Date:</b>	13 <sup>th</sup> October 2017
<b>Settlement Date:</b>	16 <sup>th</sup> October 2017
<b>Maturity Dates:</b>	16 <sup>th</sup> October 2027
<b>Bidding Period:</b>	9:00 am to 12 noon
<b>Interest payment:</b>	Interest payments will be paid quarterly every 16 <sup>th</sup> October, January, April and July, beginning 16 <sup>th</sup> October 2018 until maturity
<b>Principal Payment</b>	Principal will be repaid at maturity on 14 <sup>th</sup> October 2027.
<b>Method of Issue:</b>	The price of the issue will be determined by a Competitive Uniform Price Auction with open bidding.
<b>Placement of Bids:</b>	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 Ltd.
- Bank of St Vincent and the Grenadines Ltd.
- First Citizens Investment Services Ltd - Saint Lucia

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

## **ISSUE 2: EC\$8.0M 10 -year Bond**

GOSL proposes to auction EC\$8.0 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\$8.0 million Eastern Caribbean Dollars

**Maximum bid price:** 7.25 percent

**Tenor:** 10-yrs

**Trading Symbols:** **LCG100128**

**Auction Date:** 22<sup>nd</sup> January 2018

**Settlement Date:** 23<sup>rd</sup> January 2018

**Maturity Dates:** 23<sup>rd</sup> January 2028

**Bidding Period:** 9:00 am to 12 noon

**Interest payment:** Interest payments will be paid quarterly every 23<sup>rd</sup> January, April, July and October, beginning 23<sup>rd</sup> April 2018 until maturity.

**Principal Payment** Principal will be repaid at maturity on 23<sup>rd</sup> January 2028

## **Government of Saint Lucia 7-year Bonds**

### **ISSUE 1: EC\$15.0M 7-year Bond**

GOSL proposes to auction EC\$15.0 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\$15.0 million Eastern Caribbean Dollars

**Maximum bid price:** 6.25 percent

**Tenor:** 7-yrs

**Trading Symbols:** **LCG071124**

**Auction Date:** 22<sup>nd</sup> November 2017

**Settlement Date:** 23<sup>rd</sup> November 2017

**Maturity Dates:** 23<sup>rd</sup> November 2024

**Bidding Period:** 9:00 am to 12 noon

**Repayment:** Interest payments will be paid quarterly every 23<sup>rd</sup> November, February, May and August beginning 23<sup>rd</sup> February 2018 until maturity.

**Principal Payment:** Principal will be repaid at maturity on 23<sup>rd</sup> November 2024.

### **ISSUE 2: EC\$15.0M 7-year Bond**

GOSL proposes to auction EC\$15.0 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\$15.0 million Eastern Caribbean Dollars

**Maximum bid price:** 6.25 percent  
**Tenor:** 7-yrs  
**Trading Symbols:** **LCG070425**  
**Auction Date:** 3<sup>th</sup> April, 2018  
**Settlement Date:** 4<sup>th</sup> April, 2018  
**Maturity Dates:** 4<sup>th</sup> April, 2025  
**Bidding Period:** 9:00 am to 12 noon  
**Interest payment:** Interest payments will be paid quarterly every 4<sup>th</sup> April, July October and January beginning 4<sup>th</sup> July 2018 until maturity.  
**Principal Payment:** Principal will be repaid at maturity on 4<sup>th</sup> April 2025.

**ISSUE 3: US\$4.0M 7-year Bond**

GOSL proposes to auction US\$4.0 million Government Bonds on the Regional Government Securities Market (RGSM) and to be traded on the Eastern Caribbean Securities Exchange Ltd (ECSE).

**Amount of Issues:** US\$4.0 million Eastern Caribbean Dollars  
**Maximum bid price:** 6.50 percent  
**Tenor:** 7-yrs  
**Trading Symbols:** **FLG071024**  
**Auction Date:** 11<sup>th</sup> October, 2017  
**Settlement Date:** 12<sup>th</sup> October, 2017  
**Maturity Dates:** 12<sup>th</sup> October, 2024  
**Bidding Period:** 9:00 am to 11 am  
**Interest payment:** Interest payments will be paid quarterly every 12<sup>th</sup> October January, April and July beginning 12<sup>th</sup> January 2018 until maturity.  
**Principal Payment:** Principal will be repaid at maturity on 12<sup>th</sup> October 2024.

**ALL OTHER INFORMATION IN THE PROSPECTUS REMAINS THE SAME.**