



NEWS RELEASE

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ECHMB raises EC\$30 million through the issue of the 1st tranche of its Corporate Paper

The 1st tranche of the Eastern Caribbean Home Mortgage Bank's Corporate Paper, auctioned on the Eastern Caribbean Securities Market, using the primary issuance platform of the Eastern Caribbean Securities Exchange (ECSE) raised \$30.0 million.

Three licensed intermediaries placed a total of 11 bids, ranging from \$316,000 to \$5.7 million with an aggregate value of \$36.2 million. A competitive uniform price auction methodology was used and the resulting interest rate was 2.0 per cent.

Bids for this offering were submitted by the Bank of Nevis Ltd, Bank of St Vincent and the Grenadines Ltd and ECFH Global Investment Solutions Limited.