



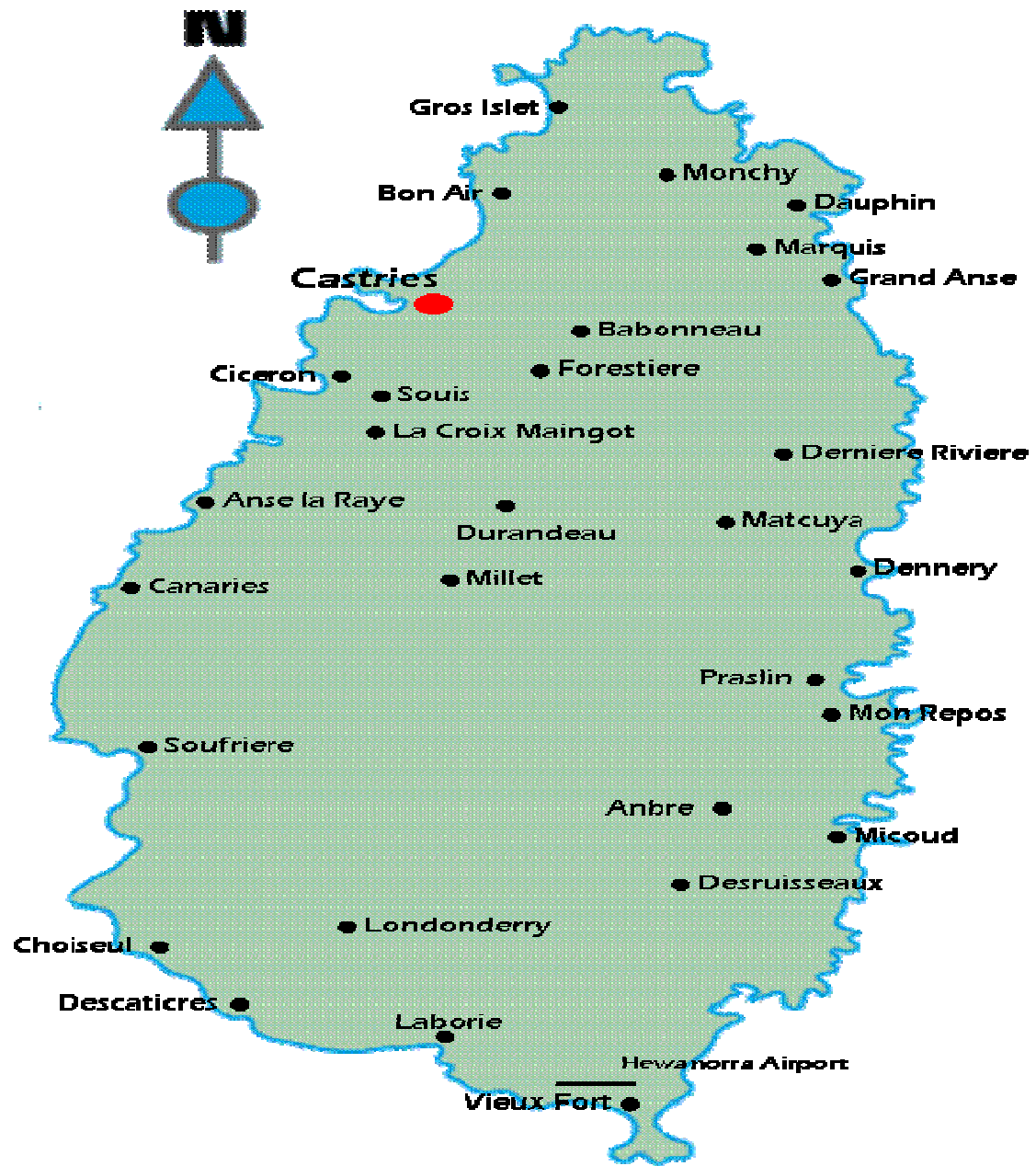
**GOVERNMENT OF SAINT LUCIA**  
**ADDENDUM TO**  
**P R O S P E C T U S**

**For**  
**EC\$35 - \$65 Million 7.50% 8 yr Bond**  
**Ministry of Finance**  
**Financial Center**  
**Bridge Street**  
**Castries**  
**SAINT LUCIA**

**Telephone: 1 758 468 5500/1**  
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**PROSPECTUS DATE: March 2010**

*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 Review 2008. 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 this Bond offering, and that you are able to assume those risks.

This Prospectus and its content are issued for the specific Bond issue 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

The Government of Saint Lucia (hereafter referred to as GOSL) proposes to raise thirty-five million Eastern Caribbean Dollars (EC\$35 m) through the issue of an 8-Yr 7.50% Bond. In the event there is an oversubscription of the Bond the GOSL is willing to accept up to an additional \$30 million of the amount. The Bond is being issued to fund a portion of the GOSL 2009/2010 budgeted capital expenditure.

The Bond will be issued under the authority of the National Saving Development Bond Act (Amendment) Act 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. 73 of 2009, passed in the House of Assembly on the 9<sup>th</sup> day of June 2009 and in the Senate on the 16<sup>th</sup> day of June 2009. Under the Constitution of Saint Lucia, the interest and principal repayments are a direct charge on the Consolidated Fund.

The GOSL has been publicly rated by the Caribbean Information and Credit Rating Services Ltd. The regional rating agency has assigned a rating of CariBBB+ to both foreign and local currency of a notional maximum of the equivalent of US\$38 million debt issue. According to CariCRIS the assigned rating indicates that the level of credit worthiness of the obligator in relation to other obligations in the Caribbean is adequate. The GOSL assigns very high priority to honoring its debt commitments. It has an unblemished track record in meeting debt service obligations in a timely manner, and in complying with the terms and conditions of debentures and loan agreements.

The Bond will be issued on the Regional Government Securities Market (RGSM) in the month of March 2010 and will be traded on the Eastern Caribbean Securities Exchange Ltd (ECSE) under the trading symbol LCG0318AA

The EC\$35 Million Bond will be opened for bidding commencing at 9:00 a.m on March 29<sup>th</sup> close at 12:00 noon

Settlement for successful bids will take place on 30<sup>th</sup> March 2010.

## **I. GENERAL INFORMATION**

Issuer: The Government of the Saint Lucia (GOSL)

Address: The Ministry of Finance  
Financial Center  
Bridge Street  
Castries  
Saint Lucia (WI)

Email: minfin@gosl.gov.lc

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

Facsimile No.: 1-758-453-1648

### **Contact persons:**

Honorable Stephenson King, Minister for Finance  
Mr. Isaac Anthony, Director of Finance  
Mr. Francis Fontenelle, Deputy Director of Finance  
Ms Marie Monroe, Accountant General

Arranger: Caribbean Money Market Brokers (CMMB)

Address #9 Brazil street  
Castries, St. Lucia

Telephone Number 1-758-450-2662

Facsimile Number 1-758-451-7984

Contact Persons Mrs. Carole Eleuthere Jn Marie, Country Manager  
Mrs. Charmine Francois, Business Development Manager  
Mr. Anderson Soomer, Business Development Officer

Date of Publication  
of Prospectus: March 2010

Date of Publication  
Of Addendum: March 2010

Purpose of Issues: The Securities will be issued to fund a portion of  
GOSL's 2009/2010 capital expenditures

Amount of Issue:	\$35 Million Eastern Caribbean Dollars (\$35,000,000.00)
Over-Subscription	In the event of any Over-Subscription the GOSL reserves the right without the consent of investors in the bond issue, to increase the aggregate value up to an additional EC\$30 million making the total issue a maximum of EC\$65 million.
Legislative Authority:	National Saving Development Bond Act (Amendment) Act No. 7 of 1982 as amended by the National Savings and Development Bonds (Amendment) Act, Cap. 15.25 Of 2005.
Intermediaries:	A complete list of Licensed Intermediaries who are members of the Eastern Caribbean Securities Exchange is available in Appendix I
Reference Currency:	Eastern Caribbean Dollars (EC\$), unless otherwise stated

## II. INFORMATION ABOUT THE BOND

- a. GOSL proposes to auction a EC \$35 million 7.50%, 8yr Bond on the Regional Government Securities Market (RGSM) and will be traded on the Eastern Caribbean Securities Exchange Ltd (ECSE). **The purpose of this addendum is to:**
- **Increase the range of the issue size given the latest market reading,**
  - **To change the dates of the auction from 24<sup>th</sup> and 25<sup>th</sup> March 2010 to 29<sup>th</sup> March 2010 as well as the settlement date from 26<sup>th</sup> March to 30<sup>th</sup> March 2010.**
  - **To change the bidding period from 9:00am to 4:00pm on 24 March 2010 and 9:00 a.m. to 12:00 noon on 25 March 2010 to 9.00a.m. to 12:00 noon on 29 March 2010**
- b. The amount to be issued is EC \$35 million.
- c. The auction date is 29th March 2010.
- d. The Bond will settle on the 30<sup>th</sup> March 2010.
- e. The Bond will mature in 8 years on 30<sup>th</sup> March 2018.
- f. The interest rate is 7.50 % per annum.
- g. The interest payments will be made semi annually each September 30<sup>th</sup> and March 30<sup>th</sup>
- h. The Bond will be identified by the trading symbol LCG0318AA.
- i. Each investor is allowed one (1) bid with the option of increasing the amount being tendered until the close of the bidding period.
- j. The minimum bid amount is \$5,000.
- k. The Bid Multiplier will be set at \$1,000.
- l. The bidding period for the issue will be opened from 9 a.m. to 12 noon. on 29<sup>th</sup> March 2010.
- m. The method of issue will be determined by Non-Competitive Uniform Fixed Price Auction.
- n. The Investors may participate in the auction through the services of a licensed intermediary. The current list of licensed intermediaries is as follows:
- ABI Bank Ltd.
  - Antigua Commercial Bank Ltd.
  - St. Kitts Nevis Anguilla National Bank Ltd.
  - Bank of Nevis Ltd.
  - ECFH Global Investment Solutions Limited
  - National Commercial Bank (SVG) Ltd.
  - National Mortgage Financial Company of Dominica Ltd.

- Republic Finance & Merchant Bank (FINCOR) – Grenada
- Caribbean Money Market Brokers Limited (CMMB) – Trinidad and Tobago
- Caribbean Money Market Brokers Limited (CMMB) – Saint Lucia
- National Bank of Anguilla Ltd.

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

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