



GOVERNMENT OF JAMAICA  
Fixed Rate 8.25% Benchmark Investment Note – Due 2040

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|---------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| ISSUER                                      | GOVERNMENT OF JAMAICA                                                                                                                                                                                                                                                                                                                                                                                  |
| AUTHORITY                                   | The Public Debt Management Act, 2012 as amended                                                                                                                                                                                                                                                                                                                                                        |
| PURPOSE                                     | To finance the Government’s budgetary requirements                                                                                                                                                                                                                                                                                                                                                     |
| SUBSCRIPTION DATE                           | March 14, 2025                                                                                                                                                                                                                                                                                                                                                                                         |
| SETTLEMENT DATE                             | March 18, 2025                                                                                                                                                                                                                                                                                                                                                                                         |
| ISSUE STANDARD IDENTIFICATION NUMBER (ISIN) | JMG202500104                                                                                                                                                                                                                                                                                                                                                                                           |
| OFFER VOLUME                                | \$20,000,000,000.00                                                                                                                                                                                                                                                                                                                                                                                    |
| MINIMUM BID AMOUNT                          | \$1,000.00                                                                                                                                                                                                                                                                                                                                                                                             |
| TENOR                                       | Fifteen (15) Years                                                                                                                                                                                                                                                                                                                                                                                     |
| YIELD TO MATURITY                           | To be Determined by Competitive Bidding                                                                                                                                                                                                                                                                                                                                                                |
| PRICE                                       | To be Determined by Competitive Bidding                                                                                                                                                                                                                                                                                                                                                                |
| MATURITY                                    | March 18, 2040                                                                                                                                                                                                                                                                                                                                                                                         |
| INTEREST RATE                               | Fixed at 8.25% p.a.                                                                                                                                                                                                                                                                                                                                                                                    |
| INTEREST PAYMENT                            | The first interest payment will become due and payable on September 18, 2025. Thereafter, interest will be due and payable half-yearly on March 18 and September 18, at the fixed interest rate of <b>8.25% p.a.</b> , until maturity on <b>March 18, 2040</b> .                                                                                                                                       |
| TAXATION                                    | Taxable                                                                                                                                                                                                                                                                                                                                                                                                |
| INSTRUMENT TYPE                             | Registered and transferable                                                                                                                                                                                                                                                                                                                                                                            |
| SUBSCRIPTION MECHANISM                      | Investors may subscribe using their designated brokers through the JamClear-CSD for the purchase of the Notes.                                                                                                                                                                                                                                                                                         |
| SUBSCRIPTION METHOD                         | Competitive and Non-Competitive bidding by Auction. Bids allotted on a non-competitive basis will be settled at the weighted average price for the successfully allotted competitive bids.                                                                                                                                                                                                             |
| RESERVE YIELD                               | The allocation of bids will be subject to a reserve yield. Bids above the reserve yield will not be eligible for allocation.                                                                                                                                                                                                                                                                           |
| NON-COMPETITIVE AMOUNT                      | \$1,000,000,000.00                                                                                                                                                                                                                                                                                                                                                                                     |
| REGISTRAR                                   | The Notes will be registered in an electronic format in the Jamaica Clearing and Settlement Assured in Real Time, Central Securities Depository (JamClear-CSD) at the Bank of Jamaica.                                                                                                                                                                                                                 |
| PRUDENTIAL TREATMENT                        | Will not qualify to be counted as a liquid asset                                                                                                                                                                                                                                                                                                                                                       |
| BUSINESS DAY                                | In the event that a payment day occurs on a day other than a business day, such payments will be made on the next business day                                                                                                                                                                                                                                                                         |
| PAYING AGENT                                | Bank of Jamaica                                                                                                                                                                                                                                                                                                                                                                                        |
| GOVERNING LAW & JURISDICTION                | Jamaica                                                                                                                                                                                                                                                                                                                                                                                                |
| OPTIONAL REDEMPTION                         | Non Call Life                                                                                                                                                                                                                                                                                                                                                                                          |
| APPLICATIONS                                | All applications/tenders from Brokers, Primary Dealers and Commercial Banks should be made to the Bank of Jamaica through the JamClear Central Securities Depository (JamClear®-CSD) between the hours of <b>9:00 a.m. to 2:00 p.m. on Friday March 14, 2025</b> . Settlement will be effected via accounts in the JamClear® Real-time Gross Settlement system [JamClear®-RTGS] at the Bank of Jamaica |

Darlene Morrison  
Financial Secretary  
Ministry of Finance & the Public Service  
March 10 2025