



BANK OF MAURITIUS

Website <https://www.bom.mu>

Prospectus FOUR-YEAR BANK OF MAURITIUS NOTES

In accordance with section 6 (2) (a) of the Bank of Mauritius Act 2004, the Bank of Mauritius is pleased to announce the auction of Four Year Bank of Mauritius Notes due on 17 June 2019 through an auction to be held on **Tuesday 16 June 2015**, for a nominal amount of **Rs3,500 million** for settlement on **Wednesday 17 June 2015**. **In the event of oversubscription, the Bank may accept bids for amounts higher than Rs3,500 million.**

2. The Bank will receive bids for this auction from **banks and financial institutions** on the same day, i.e. **Tuesday 16 June 2015** on a **yield basis** quoted to two decimal places, in multiples of Rs100,000, on tender forms which are obtainable at its seat or on its website. Bidders may submit, for their own account up to a maximum of five bids, one for each bid yield, which, however, should not exceed the tender amount in the aggregate. Bidders may also submit bids for the account of each of their customers on the same conditions. **All Tender Forms must bear the official stamp of the institution submitting the bid.**

3. The completed tender form/s should be placed in a sealed envelope marked "Tender for Four-Year Bank of Mauritius Notes" and should be deposited **in the tender box, marked 'A', for Government Securities, at the Banking Hall of the Bank of Mauritius Tower, Sir William Newton Street, Port Louis, before 10.00 a.m. on Tuesday 16 June 2015**. Banks may submit their bids through the Reuters Dealing System. The results of the auction will be announced on the same day and successful tenderers will be required to collect their letter of acceptance from the Bank and effect payment of the cost price of the Bank of Mauritius Notes through the Mauritius Automated Clearing and Settlement System (MACSS) at latest by **11.00 a.m. on Wednesday 17 June 2015**. Payment of maturity proceeds and interests accruing on the Bank of Mauritius Notes by the Bank will also be made through the MACSS.

4. The coupon rate for this auction will be set equal to or higher than the lowest accepted yield of the auction to be held on **Tuesday 16 June 2015**. Bidders whose accepted bids carry yields lower than the coupon rate will be required to pay a premium (over and above the face or nominal value). Successful bidders will in any case receive the yield that they specified in their bids.

5. The Bank of Mauritius Notes will be issued dated **17 June 2015** and will mature and be redeemed at par by the Bank of Mauritius on **17 June 2019**. The Bank may, at its discretion, allow the Bank of Mauritius Notes to be redeemed or converted into other instruments at market rates prior to maturity.

6. Interest will be paid half-yearly on 17 December and 17 June by the Bank during the currency of the Bank of Mauritius Notes to the bank account of the registered holder(s) or any other person authorised by the holder(s). Interest will accrue on the Bank of Mauritius Notes as from 17 June 2015 on the nominal amount allotted and will cease on the date of their maturity.

7. The Bank of Mauritius Notes will be issued in Book-Entry form and records will be kept at the Bank of Mauritius. The Bank of Mauritius Notes may be freely traded and are transferable from one investor to another eligible investor in multiples of Rs100,000.-

8. The Bank of Mauritius reserves the right to accept or reject any bid either in full or in part, without assigning any reason in respect thereof.

12 June 2015