



# PROSPECTUS

## Issue of 4.0% Five-Year Bank of Mauritius Emerald Jubilee Bond

11 July 2022

The Bank of Mauritius (Bank) is pleased to announce the issue of a 4.0% Five-Year Bank of Mauritius Emerald Jubilee Bond (Bond) with effect from 18 July 2022, on the following terms and conditions:

### **(1) Period of Issue**

The Bond will be offered for sale as from 18 July 2022. The issue will close on 31 December 2022, or earlier if the Bank so decides.

### **(2) Eligible Investors**

Mauritian residents\* and Non-Governmental Organisations (NGOs) registered in the Republic of Mauritius and running on a non-profit making basis may invest in the Bond.

Individuals will have the option to register the Bond in the name of:

- (i) A single adult;
- (ii) Two adults jointly;
- (iii) A minor represented by a parent or legal guardian.

Eligible investors will have to submit their ID Cards and/or Registration Certificates (NGOs) and a proof of address. In case of a minor, the original birth certificate should be submitted by the parent or legal guardian.

Eligible investors may also be requested to submit any other document pursuant to the Financial Intelligence and Anti-Money Laundering Act 2002, Financial Intelligence and Anti-Money Laundering Regulations and the Guidance Notes on AML/CFT issued by the Bank.

*\*For the purpose of the Bond, a resident means an individual who has his domicile in the Republic of Mauritius, unless his permanent place of abode is outside the Republic of Mauritius.*

### **(3) Minimum Amount and Investment Ceiling**

The Bond will be issued at par in multiples of Rs50,000 up to a maximum cumulative investment amount of Rs5,000,000 per investor.

#### **(4) Interest Rate**

Interest at the rate of 4.0% per annum will be paid on the Five-Year Bank of Mauritius Emerald Jubilee Bond on a quarterly basis to registered bondholders through the Mauritius Automated Clearing and Settlement System (MACSS).

#### **(5) Interest Payment**

The first interest payment to registered bondholders will be effected by the Bank on 15 September 2022.

Thereafter, interest will be paid on a quarterly basis on 15 December, 15 March, 15 June and 15 September, for the duration of the Bond.

Interest on the Bond will accrue as from the date of purchase and will cease on the date of its maturity. The first and last interest payment will be on a pro-rata basis.

#### **(6) Investment and Settlement process**

The Bond will be sold through commercial banks in Mauritius and Rodrigues.

Settlement for purchases through commercial banks shall be effected on same day and payment shall reach the Bank before 16:00 hrs.

#### **(7) Register of Bonds**

Investments in the Bond shall be recorded in Book Entry Form at the Bank and a statement of account shall be issued to bondholders.

#### **(8) Transferability of Bonds**

The Bond is not transferable.

In case of death of the bondholder, the net proceeds will be payable to the legal beneficiaries of the bondholder or to the survivor, as the case may be.

#### **(9) Redemption**

The Bond shall be redeemed at par on the respective maturity dates.

Early redemption will be allowed in multiples of Rs50,000 at market rate, to be determined from date of investment up to date of encashment of the Bond.

Furthermore, the interest already paid or accrued on the total amount will be recomputed at market rate or at 4.0%, whichever is the lower, on the basis of the rate applicable for the shorter term for which the Bond has been held.

The net proceeds will be paid through MACSS.

#### **(10) Pledging**

The Bond may be pledged with a financial institution licensed by the Bank. However, in the event of default, the financial institution must within 10 working days request the Bank to redeem the Bond.