



The Republic of Cyprus, acting through the Ministry of Finance  
EUR 1bn Sustainable Bond due 13 April 2033  
Final Terms and Conditions

<b>Issuer:</b>	The Republic of Cyprus acting through the Public Debt Management Office of the Ministry of Finance
<b>Issuer Ratings:</b>	Ba1 positive / BBB stable / BBB stable / BBB stable by Moody's/S&P/Fitch/DBRS
<b>Status:</b>	Senior, unsecured, unsubordinated
<b>Distribution</b>	Reg S Cat 1
<b>Form of the Notes</b>	Registered
<b>ISIN:</b>	XS2610236445
<b>Common Code</b>	261023644
<b>Notional Amount:</b>	EUR 1,000,000,000
<b>Coupon:</b>	4.125%, fixed, annual, ACT/ACT ICMA
<b>Pricing Date:</b>	04 April 2023
<b>Settlement Date:</b>	13 April 2023 (T+5)
<b>Maturity Date:</b>	13 April 2033
<b>Use of Proceeds</b>	Financing and/or refinancing projects and activities that promote sustainability, climate and other environmental and/or social purposes, within the meaning of Eligible Expenditures as defined in the Issuer's Sustainable Finance Framework
<b>Mid swap Rate</b>	2.969%
<b>Reoffer Spread to Mid Swap</b>	+125 bps
<b>Benchmark:</b>	DBR 2.3% Feb-33
<b>Benchmark Yield:</b>	2.323% (ref price of 99.789%)
<b>Reoffer Spread to Benchmark:</b>	+189.6bps
<b>Reoffer Yield:</b>	4.219% p.a.
<b>Reoffer Price:</b>	99.246%
<b>Up-front Fees:</b>	0.175%
<b>All-in Price:</b>	99.071%
<b>Net Proceeds:</b>	EUR 990,710,000
<b>Redemption:</b>	100.00%
<b>Listing:</b>	London Stock Exchange's Regulated Market
<b>Business Days</b>	T2, Following Business Day Convention, Unadjusted
<b>Documentation:</b>	Issuer's EMTN Programme dated 8 <sup>th</sup> March 2023
<b>Governing Law:</b>	English law
<b>Denomination:</b>	EUR 1K + 1K
<b>Expenses</b>	Own external legal counsel, settlement and other expenses to be paid by the issuer
<b>Joint Structuring Agents:</b>	HSBC, J.P. Morgan
<b>Joint Bookrunners:</b>	Barclays, HSBC, J.P. Morgan, Morgan Stanley, Société Générale



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Ministry of Finance - Republic of Cyprus



**HSBC**

**J.P.Morgan**

**Morgan Stanley**



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<b>Target Market</b>	The target market is professional clients, eligible counterparties and retail (all distribution channels), as defined in MiFID II
<b>CACs</b>	CAC 2012
<b>NGN/NSS</b>	Yes; NSS
<b>Stabilisation</b>	Relevant stabilisation regulations including FCA/ICMA apply
<b>Selling Restrictions</b>	Reg S Cat 1; TEFRA not applicable. Further details see section headed " <i>Subscription and Sale</i> " in the Offering Circular.

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