



The Republic of Cyprus, acting through the Public Debt Management Office of the Ministry of Finance  
EUR 1.5 billion Bond due 25 September 2028  
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>	Ba2 stable / BBB- stable / BB+ positive / BB positive by Moody's, S&P, Fitch and DBRS
<b>Status:</b>	Senior, unsecured, unsubordinated
<b>Distribution</b>	Reg S only
<b>Form of the Notes</b>	Registered, CACs
<b>ISIN:</b>	XS1883942648
<b>Common Code</b>	188394264
<b>Notional Amount:</b>	EUR 1,500,000,000.00
<b>Coupon:</b>	2.375 %, annual, ACT/ACT
<b>Pricing Date:</b>	18 September 2018
<b>Settlement Date:</b>	25 September 2018 (T+5)
<b>Maturity Date:</b>	25 September 2028
<b>Mid swap Rate</b>	0.965%
<b>Reoffer Spread to Mid Swap</b>	+143.5bps
<b>Benchmark:</b>	DBR 0.25% 15 August 2028
<b>Benchmark Yield:</b>	0.475% (ref price of 97.83%)
<b>Reoffer Spread to Benchmark:</b>	+192.5bps
<b>Reoffer Yield:</b>	2.400% p.a.
<b>Reoffer Price:</b>	99.780%
<b>Up-front Fees:</b>	0.175%
<b>All-in Price:</b>	99.605%
<b>Net Proceeds:</b>	EUR 1,494,075,000.00
<b>Redemption:</b>	100.00%
<b>Listing:</b>	London Stock Exchange's Regulated Market
<b>Business Days</b>	TARGET 2, Following Business Day Convention, Unadjusted
<b>Documentation:</b>	Issuer's EMTN Programme dated 24 <sup>th</sup> August 2018
<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 Lead Managers:</b>	Barclays, J.P. Morgan, Morgan Stanley, SG CIB
<b>Target Market</b>	The manufacturer target markets (MIFID II product governance) as assessed by the lead managers are eligible counterparties, professional clients and retail clients (all distribution channels).



**PUBLIC DEBT MANAGEMENT OFFICE**  
Ministry of Finance - Republic of Cyprus



J.P.Morgan Morgan Stanley



**SOCIETE GENERALE**  
Corporate & Investment Banking