

ISSUE
€10.000.000
SIX YEAR REGISTERED GOVERNMENT BONDS FOR NATURAL PERSONS
SPECIFIC TERMS
FIRST SERIES (MARCH) 2024 MATURITY 2030

The present Specific Terms of Issuance of Six Year Registered Government Bonds for Natural Persons are read together with the corresponding General Terms of Issuance of Six Year Registered Government bonds for Natural Persons published in the Official Gazette of the Republic dated 28 August 2020 (also found on Public Debt Management Office's webpage www.mof.gov.cy/pdmo).

SPECIFIC TERMS

1. Total Nominal Value:

Up to €10.000.000. It is understood that the Head of the Public Debt Management Office has the authority in his own judgment, to accept or reject any amount of oversubscription.

2. Maximum acceptable amount:

The maximum acceptable amount per investor for the specific series of Six Year Registered Government Bonds for Natural Persons (hereinafter government bonds) is set at €200.000. It is clarified that the investment amounts of each investor in any share a/c held by the investor in the Cyprus Stock Exchange (personal and joint), for the specific series of government bonds, will be taken into account and in total shall not exceed €200.000.

3. Date of Issuance:

The value date of the government bonds is the 1st of March 2024.

4. Maturity:

The government bonds issued based on these Specific Terms and on the General Terms of Six Year Registered Government Bonds for Natural Persons have a six-year final maturity.

5. Payment of bonds:

The buyers of government bonds have to pay the relevant funds corresponding to the value of the bonds through bank transfer to the government account with the Central Bank of Cyprus with beneficiary name the Accountant General of the Republic of Cyprus and IBAN number CY59 0010 0001 0000 0000 0600 1012 (SWIFT code CBCYCY2N). Applicants must enclose in the application for government bonds the receipt of the bank transfer, which must indicate that the said transfer was made from a bank account belonging to the applicant (personal or joint account).

In the case of a minor the bank transfer may come from an account of the minor or from an account of his or her parents or guardian or from an account of another person, provided that there is written consent of the parents or guardian of the minor that they accept the said transfer.

It is understood that the beneficiary / holder of the aforementioned bank account is not allowed to include legal entities.

6. Interest:

The coupon paid is on a step-up basis and increases with the length of the investor holding period until the final maturity. The table below exhibits the level of the coupon per holding period depending on how long a government bond remains in possession:

Holding period of the government bond	Annual Coupon per holding period
For the first 24 months	1,00 %
For the period after the first 24 months and up to 48 months	1,25 %
For the period after the first 48 months and up to 60 months	1,50 %
For the period after the first 60 months and up to 72 months	1,75 %

If the bond is held for the full period of 6 years, the resulting weighted average annual interest rate is approximately 1.292% (rounded to the 3rd digit).

7. Interest Payment:

The coupon is paid once a year, on the 1st of March every year. The first coupon payment will take place on the 3rd of March 2025. The calculation of the interest payment is done according to article 3.1 of the General Terms of Issuance.

8. Repayment:

The bonds, subject to the provisions of paragraph 8 of the General Terms of Issuance, will be repaid in full on their nominal value on the 1st of March 2030.

Holders may at any working day submit a ninety-day notice for full or partial repayment of the nominal amount of their

holdings.

9. In the event that the maturity date or the coupon payment date is not a business day the payment will take place on the next business day.

10. Taxes and Levies:

Taxes and levies are charged on interest income, according to the legislation in force.

11. Applications:

Applications must be submitted from the 1st to the 20th of February 2024. It is clarified that the Public Debt Management Office may decide the termination of the receipt of applications before the deadline date, if the total amount of the issue order has been completed before the said date. Applications sent by mail must be received at least three business days prior to the official adoption of the Registry from the Cyprus Stock Exchange, no later than 22nd of February 2024.

Public Debt Management Office
Ministry of Finance
Nicosia
26 January 2024

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