

Details of new Irish Government Treasury Bond due 18th April 2020

The new bond will be launched on 20th January by means of a buyback and exchange programme in which investors in the current benchmark Irish 5% Treasury Bond 2013 will be offered terms for switching up to Eur 2 billion into the new 18th April 2020 issue.

The buyback leg of the transaction will be conducted by means of a competitive reverse price auction using the Bloomberg auction system and the proceeds will be simultaneously be switched into the new 2020 bond on a cash for cash basis (accrued interest on the 2013 bond is allowed to be invested).

The buyback / exchange will close at 09.15 on Tuesday the 20th January and will be for settlement on Friday 23rd January (T+3). The price on the new April 2020 bond will be set at 09.00 on 20th January and will be posted on Reuters page NTMB and Bloomberg page NTMA option 2 GO. The coupon on the new bond will be set on Friday 17th January at 16.00 and will also be posted on Reuters NTMB and Bloomberg page NTMA option 2 GO.

Participation in the buyback and exchange programme is limited to the seven recognized Irish Primary Dealers.