



GOVERNMENT OF THE REPUBLIC OF TRINIDAD AND TOBAGO  
MINISTRY OF FINANCE AND THE ECONOMY

## Advisory to Holders of Government 11 - 20 Year Bonds (“Bondholders”) Over The Counter Trading

**THE GOVERNMENT OF THE REPUBLIC OF TRINIDAD AND TOBAGO (“GOVERNMENT”) WISHES TO ADVISE OF THE BEGINNING OF OVER THE COUNTER (OTC) TRADING WITH GOVERNMENT WITH REFERENCE TO THE CLICO INVESTMENT FUND**

### 1. SUMMARY OF CLICO INVESTMENT FUND

The CLICO Investment Fund (the “Fund”) is structured as a closed-end mutual fund, which will be tradeable on the Trinidad and Tobago Stock Exchange .

The Offer made was that for each \$1,000 nominal principal amount of Government 11 - 20 year Bonds, 40 Units will be issued.

Opening Net Asset Value of \$25 (as of October 26 2012), but the Net Asset Value of each Unit may be higher or lower on future dates.

The Fund’s initial assets consist of 70% shares of Republic Bank Limited (“RBL”) in addition to Government Securities with a coupon of 4.25% for a term of 25 years.

### 2. WHAT IS OVER THE COUNTER TRADING?

The phrase “over the counter” is used to refer to stocks/units that trade via a dealer network in private transactions between a seller and buyer as opposed to on a centralized exchange.

Government is now the holder of all the unsubscribed Units in the Fund and is willing to trade these Units with only those Bondholders who would have missed the deadline of December 14th 2012 by which to take up the Offer, in over the counter trades, subject to the details as set out below.

Government will trade its Units at the same price offered during the Initial Period, that is, for each \$1,000 nominal principal amount of Government 11-20 year Bonds, 40 Units will be issued.

### 3. ELIGIBILITY

If you are a holder of Government 11-20 year Bonds who is resident in Trinidad and Tobago, you may continue to trade your Government 11-20 year Bonds for Units up to the Redemption Date (the earlier of 2 January, 2023 or the occurrence of a Special Transaction) through a broker via over-the-counter trades with Government, details of which are set out below.

If you are a holder of Government 11-20 year Bonds resident in a jurisdiction in which approval has been granted, you may continue to trade your Government 11-20 year Bonds for Units up to the Redemption Date (the earlier of 2 January, 2023 or the occurrence of a Special Transaction) through a broker via over-the-counter trades with Government, details of which are set out below.

If you are a holder of Government 11-20 year Bonds resident in a jurisdiction in which approval has not been granted, you are constrained from trading your Government 11-20 year Bonds in the over-the-counter trades unless otherwise advised. Please contact a broker in Trinidad and Tobago to determine whether approval has been granted to enter into the over-the-counter trades with Government in respect of the jurisdiction in which you reside.

### 4. HOW TO PARTICIPATE IN OVER THE COUNTER TRADING TO CONVERT GOVERNMENT 11-20 YEAR BONDS TO UNITS IN THE FUND

A Bondholder who is interested in buying Units from Government must first obtain an account with the Trinidad and Tobago Central Depository, through his/her broker (the “Bondholder’s Broker”) if he/she does not already have one. A complete list of brokers who are registered with the Trinidad and Tobago Securities and Exchange Commission is available on their website at [www.ttsec.org.tt](http://www.ttsec.org.tt).

The Bondholder will then be required to provide the information/documents as indicated in the List of Documents Required, complete the Bond Transfer Form, and complete the Purchase Notification Form, which are available on the Ministry of Finance and the Economy’s website at [www.finance.gov.tt](http://www.finance.gov.tt). You may also contact your broker to obtain the documents mentioned above.

Bondholders will be required to trade all their Government 11-20 year Bonds for Units in the over-the-counter trades, partial trades with the Government will not be permitted.

- Once the application is validated, the Bondholder’s Broker will contact the Government’s broker to complete the transfer of Units to the Bondholder.
- Once the transaction is completed, the Bondholder’s name will appear on the Register as a Unitholder, and as a Unitholder, you will be eligible for future trading, and distributions of the Fund.

### 5. FEE STRUCTURE

The following fees and commissions are payable by the Bondholder to facilitate the transaction:

Transfer Fee: \$45.00

Brokerage Commission: \$300.00 per transaction

### 6. TIMING

**3rd January, 2013:** Bondholders can begin OTC trading to convert their Government 11-20 year Bonds into Units in the Fund.

**28th January, 2013:** Fund Record Date. Fifteen (15) Business Days prior to a Distribution Date i.e. the date by which a Unitholder must appear on the Register of Unitholders of the Fund in order to be eligible to receive a distribution. Please note that Unitholders will appear on the Register 5 Business Days after an application is made to convert Government 11-20 year Bonds to Units in the Fund. If you are not on the Register by the Fund Record Date you will lose the ability to receive the first distribution.

**21st February, 2013:** Distribution Date. The date of the first distribution of income to Unitholders in the Fund.

*Disclaimer: This announcement is not an offer of securities. The right of a Unitholder to redeem Units is restricted. This newspaper advertisement may not be distributed outside the Republic of Trinidad and Tobago.*