



Bank of Zambia

PUBLIC NOTICE

ISSUANCE OF COVID-19 BOND

The Bank of Zambia wishes to announce to the General Public that the Government of the Republic of Zambia is inviting applications for the issue of the Covid-19 bond. The proceeds of the issuance are earmarked to be utilised in mitigating the negative impact of the pandemic on economic activities. The Covid 19 bond is being issued under the following Terms and Conditions:

1. Amount of bonds available on offer is **K2,671,000,000.00 (Two Billion Six Hundred and Seventy One Million Kwacha) at cost.**
2. The Covid -19 bond will be issued by re-opening the following tabulated bonds:
- 3.

	5-YEAR BOND	7- YEAR BOND	10- YEAR BOND	15- YEAR BOND
	ISIN ZM1000004334	ISIN ZM1000004409	ISIN ZM1000004235	ISIN ZM1000004383
MATURITY DATES	27 April 2025	29 June 2027	30 December 2029	01 June 2035

4. The minimum value of each offer will be **K500,000.00 (Five Hundred Thousand Kwacha) at cost** for both domestic and foreign investors.
5. All participating investors must be registered in the Central Securities Depository (CSD) system.
6. Non-bank participants must provide a letter of guarantee for each offer.
7. The pricing of the Bonds will be market based and will be benchmarked against the bond auction dated June 26, 2020.
8. The Bonds will be sold on a first come first serve basis from the time of publication of this notice until Friday July 31,2020 or upon realisation of the amount on offer.
9. The offers will settle on Delivery Versus Payment (DvP) basis at T+2 in the CSD.
10. All offers must be in multiples of **K50,000.00 (Fifty Thousand Kwacha)** .
11. Applications indicating the tenor of the bond and offer amount should be submitted to the Bank of Zambia by completing an appropriate form which can be obtained from the Bank of

Zambia online at www.boz.zm. The completed forms can be submitted physically to the Financial Markets department or electronically by email to government.securities@boz.zm.

12. The Bank reserves the right to reject any bids not conforming to the terms and conditions as prescribed.
13. The Bonds will be traded like any other bond in the market and will be subject to general bond issuance conditions.

For further information and clarification please contact:

HEAD – COMMUNICATIONS

Bank of Zambia
P O Box 30080
LUSAKA
www.boz.zm
Email. info@boz.zm