



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

In the Matter of Section 45(1) of the Securities Act, 2012

And

In the Matter of an Application by the Trinidad and Tobago Stock Exchange Limited to De-List the Government of the Republic of Trinidad and Tobago's TT\$300 million, Fifteen (15) year 11.65% Fixed Rate Bond Due May 31, 2016

ORDER OF THE COMMISSION

Dated this 23rd day of January, 2017

WHEREAS:

1. THE GOVERNMENT OF THE REPUBLIC OF TRINIDAD AND TOBAGO being exempted from registering as a reporting issuer with the Trinidad and Tobago Securities and Exchange Commission (hereinafter referred to as "the Commission") under section 61 (3) of the of the Securities Act 2012 (hereinafter referred to as "the Act") issued a Three Hundred Million (TT\$300M) Trinidad and Tobago Dollar denominated fifteen (15) year 11.65% Fixed Rate Bond on May 31, 2001 ("the GORTT Bond");

AND WHEREAS:

2. The GORTT Bond matured on May 31, 2016 thereby rendering it untradeable on the Trinidad and Tobago Stock Exchange ("TTSE");

3. The TTSE submitted a Statement of Substance and Purpose dated November 29, 2016 and received by the Commission on November 30, 2016, together with the prescribed fee, to approve the de-listing of the GORTT Bond pursuant to section 45 (1) of the Act;
4. The TTSE has confirmed there have been no breaches of the rules of the TTSE, or its Listing Agreement;
5. By way of correspondence dated November 17, 2016, the RBC Merchant Bank (Caribbean) Limited has confirmed that all principal and final interest payments were made to bond holders; and
6. In accordance with the delegated authority granted by the Board of Commissioners to the Chief Executive Officer pursuant to the Consolidated Delegation of Powers Order dated July 27, 2016, the Chief Executive Officer approved the de-listing of the GORTT Bond effective December 19, 2016.

AND UPON:

7. The Board of Commissioners being satisfied that the conditions set out in section 45(2) of the Act have not been breached;
8. The Board of Commissioners considering that the Chief Executive Officer acted in accordance with the delegated authority conferred on him in approving the de-listing of GORTT Bond from the TTSE;
9. The Board of Commissioners being satisfied that making an Order for the de-listing of the GORTT Bond under Section 45 of the Act is essentially procedural and will not adversely affect the rights or interests of any person; and

10. The Board of Commissioners determining that in accordance with Section 159(10) of the Act the making of this Order does not require a hearing pursuant to Section 159(1) of the Act.

IT IS HEREBY ORDERED THAT:

- I. The Trinidad and Tobago Stock Exchange Limited is authorized to de-list the GORTT Three Hundred Million (TT\$300M) Trinidad and Tobago Dollar denominated fifteen (15) year 11.65% Fixed Rate Bond due May 31, 2016 from its Official List pursuant to section 45(1) of the Act;
- II. This Order shall be published in the Trinidad and Tobago Gazette and posted on the Commission's website. Notification of the posting shall be published in two daily newspapers in general circulation in Trinidad and Tobago; and
- III. This Order shall take effect from December 19, 2016.

By Order of the Commission