



**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 seven (7) year 6.20% Fixed Rate Bond Due June 30, 2016**

**ORDER OF THE COMMISSION**

Dated this 21<sup>st</sup> day of September, 2016

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**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 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 Trinidad and Tobago Dollar denominated Two Hundred and Eighty Million ( TT\$280M) seven (7) year 6.20% Fixed Rate Bond due June 30<sup>th</sup>, 2016 (“the GORTT Bond”); and

**AND WHEREAS:**

2. The GORTT Bond was listed on the Trinidad and Tobago Stock Exchange Limited (hereinafter referred to as “TTSE”) on July 7<sup>th</sup> 2009;

3. The GORTT Bond matured on June 30<sup>th</sup> 2016 thereby rendering it untradeable on the TTSE;
4. The TTSE submitted a Statement of Substance and Purpose together with the prescribed fee, to the Commission, to approve the de-listing of the GORTT Bond pursuant to section 45 (1) of the Act on July 18<sup>th</sup>, 2016;
5. The TTSE has confirmed there have been no breaches of the rules of the TTSE, or its Listing Agreement;
6. The Central Bank of Trinidad and Tobago has confirmed that all principal and final interest payments were made to bond holders on June 30<sup>th</sup> 2016;
7. By virtue of the Consolidated Delegation of Power Order dated July 27<sup>th</sup>, 2016, the Board of Commissioners delegated its authority to the Chief Executive Officer, to approve the de-listing of applications from the TTSE, where the de-listing does not adversely affect the rights of persons ; and
8. Pursuant to the said order, the Chief Executive Officer approved the de-listing of the GORTT Bond effective August 8<sup>th</sup>, 2016.

**AND UPON:**

9. The Board of Commissioners being satisfied that the conditions set out in section 45(2) of the Act have not been breached;
10. 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;
11. 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

12. 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 Trinidad and Tobago Dollar denominated Two Hundred and Eighty Million (TT\$280M) seven (7) year 6.20% Fixed Rate Bond due June 30<sup>th</sup>, 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 August 8<sup>th</sup>, 2016.

**By Order of the Commission**