



**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

**In The Matter of Section 45(1) and Section 159(10) of the Securities Act Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago**

**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\$500 Million, Six (6) - year, 3.80% Fixed Rate Bond due December 19, 2022**

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**ORDER OF THE COMMISSION**

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**Dated this 18<sup>th</sup> day of December 2023**

**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 (the "Commission") under Section 61(3) of the Securities Act Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (the "Act") issued a Five Hundred Million Trinidad and Tobago Dollars (TT\$500M) denominated six (6)-year 3.80% Fixed Rate Bond (the "GORTT Bond") on December 19<sup>th</sup>, 2022;
2. The auction of the bond issue was oversubscribed, and the issue was upsized to accept a total of One Thousand Million Trinidad and Tobago Dollars (TT\$1000M);
3. The GORTT Bond matured December 19<sup>th</sup>, 2022 thereby rendering it untradeable on the Trinidad and Tobago Stock Exchange (the "TTSE");

4. The TTSE submitted a Statement of Substance and Purpose to the Commission, dated January 4<sup>th</sup>, 2023, together with the prescribed fee, to approve the de-listing of the GORTT Bond pursuant to Section 45(1) of the Act;

**AND WHEREAS**

5. The TTSE has confirmed that there have been no breaches of the rules of the TTSE, or its Listing Agreement;
6. By way correspondence dated December 19, 2022, the Central Bank of Trinidad and Tobago (CBTT), has confirmed, that the Bond has matured and all principal and final interest payments were made to bondholders on December 19<sup>th</sup>, 2022;
7. Staff of the Commission, after reviewing the application by the Stock Exchange, determined that there does not appear to be any basis for the refusal of the application to de-list; and
8. In accordance with the delegated authority granted by the Board of Commissioners to the Chief Executive Officer pursuant to the Commission's Delegation of Powers Order dated December 28, 2020, the Acting Chief Executive Officer approved the de-listing of the GORTT Bond effective January 17<sup>th</sup>, 2023.

**AND UPON**

9. The Board of Commissioners considering that the Acting Chief Executive Officer acted in accordance with the delegated authority conferred on her in approving the de-listing of GORTT Bond from the TTSE;
10. The Board of Commissioners being satisfied that the conditions set out in Section 45(2) of the Act have not been breached; and

11. The Board of Commissioners determines that the making of the Order is essentially procedural and does not adversely affect the rights or interests of any person in accordance with Section 159(10) of the Act and does not require a hearing pursuant to Section 159(1) of the Act.

**IT IS HEREBY ORDERED THAT:**

1. The Trinidad and Tobago Stock Exchange Limited is authorized to de-list the GORTT Five Hundred Million Trinidad and Tobago Dollar (TT\$500M) Six (6) year, 3.80% Fixed Rate Bond due December 19<sup>th</sup>, 2022 from its official listing pursuant to Section 45(1) of the Act, 2012;
2. 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 newspaper in general circulation in Trinidad and Tobago; and
3. This Order will take effect from January 17<sup>th</sup>, 2023.

**BY ORDER OF THE COMMISSION**