

ISSUE OF \$100,000,000
BARBADOS GOVERNMENT 5.5% TREASURY NOTE 2020

Applications are invited for subscription to this Treasury Note opening on Monday, December 21, 2015 for issue January 1, 2016. The Treasury Note will be issued at par with a fixed interest rate of 5.5% payable on June 30 and December 31 of each year. The interest due to Pensioners 60 years and over residing in Barbados will not be subject to withholding tax.

Non-residents seeking tax exemption must satisfy the Revenue Commissioner of their status before exemption is granted. However, for all persons resident in the island, the interest from these Treasury Notes will be taxed separately from other income at a rate not exceeding 12½%. These Treasury Notes will be repayable at par on December 31, 2020. The issue will remain opened until the Central Bank advises that it has been fully subscribed.

Prospectuses may be obtained from the Central Bank of Barbados, our website www.centralbank.org.bb, the Barbados Revenue Authority or any commercial bank. Application forms should be addressed to the Director, Banking, Currency & Investments Department, Central Bank of Barbados, Tom Adams Financial Centre, P.O. Box1016, Bridgetown.

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