

Date of issue hereof: March 1, 2019



**THE REPUBLIC OF BOTSWANA**

**Pricing Supplement dated March 1, 2019**

**Tranche 5**

**Issue of BWP137 000 000 4.50% Fixed Rate Notes due June 7, 2023  
Issued under the BWP15 000 000 000 Note Programme dated March 11, 2011  
to form the single issue of BW013 at  
4.50% Fixed Rate Notes due June 7, 2023**

**PART A – CONTRACTUAL TERMS**

Terms used herein shall be deemed to bear the same meaning as ascribed thereto in the Supplementary Programme Memorandum dated March 11, 2011. This document constitutes the Pricing Supplement of the Notes described herein and must be read in conjunction with the Programme Memorandum. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of this Pricing Supplement and the Note Programme Memorandum. The Note Programme Memorandum is available for viewing and may be obtained from the office of the Transfer Agent.

The Notes described herein shall be named BW013 4.50% Fixed Rate Notes due June 7, 2023 first issued on December 1, 2017. As a result the cumulative aggregate principal amount outstanding in respect of such Series as at date of issue of these Notes shall be BWP1 076 000 000.

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This Pricing Supplement is to be read in conjunction with the Note Programme Memorandum and in particular, but without derogating from the generality of the foregoing, the section thereof entitled "Terms and Conditions of the Notes".

All the provisions of the Note Programme Memorandum unless specifically and explicitly amended modified or stated to be inapplicable by this Pricing Supplement to the Notes the subject of this Pricing Supplement, shall apply to the Notes described herein.

Application has been made to the Botswana Stock Exchange for the admission for listing of the Notes described herein under

ISIN Code BW 000 000 1908

Common Code BW013

by virtue of the fact that such Notes are consolidated with and form part of a single series with the BW013 4.50% Fixed Rate Notes due June 7, 2023 issued on December 1, 2017.

**DATE OF ISSUE HEREOF: March 1, 2019**

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| 1. Issuer:   | The Republic of Botswana   |
| 2. Series Number:  | BW013  |
| 3. Aggregate Nominal Amount of the Notes described herein to be admitted to trading: | BWP137 000 000   |
| 4. Cumulative Aggregate Nominal Amount of the BW013 Notes after the Issue Date:      | BWP1 076 000 000<br>BWP250 000 000 issued December 1, 2017 at 102.94565<br>BWP155 000 000 issued June 1, 2018 at 102.46243<br>BWP300 000 000 issued August 31, 2018 at 103.46384<br>BWP234 000 000 issued November 30, 2018 at 102.22544<br>BWP137 000 000 issued March 1, 2019 at 103.42668 |
| 5. Issue Price:  | 103.42668  |
| 6. Specified Denominations:  | BWP25 000  |
| 7. Settlement Date:  | March 6, 2019  |

- |     |   |                                       |
|-----|---|---------------------------------------|
| 8.  | Interest Commencement Date                      | March 6, 2019                         |
| 9.  | Maturity Date:                                  | June 7, 2023                          |
| 10. | Interest Basis:                                 | 4.50% Fixed Rate                      |
| 11. | Redemption / Payment Basis:                     | Redemption at par (100)<br>Actual/365 |
| 12. | Change of Interest or Redemption/Payment Basis: | N/A                                   |
| 13. | Method of sale:                                 | Auction                               |
| 14. | Rules of Auction:                               | Dutch Uniform                         |

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

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|-----|---|--|
| 15. | <b>Fixed Rate Note Provisions</b>   | Applicable   |
|     | (i) Rate(s) of Interest:  | 4.50% per annum<br>payable semi- annually in arrears   |
|     | (ii) Interest Payment Date(s):  | June 7 and December 7  |
|     | (iii) Fixed Coupon Amount(s):   | BWP22 500 per BWP One Million<br>Nominal   |
|     | (iv) Day Count Fraction:  | Actual / 365   |
|     | (v) Determination Dates:  | June 7 and December 7  |
|     | (vi) Other terms relating to the method of<br>calculating interest for Fixed Rate<br>Notes: | If interest is required to be calculated for a<br>period other than a full interest period (six<br>months), it will be calculated on the basis<br>of the actual number of days, calculated on<br>the basis of including the first day and<br>excluding the last day in such period,<br>divided by 365. |
| 16. | <b>Floating Rate Note Provisions</b>  | Not Applicable   |
| 17. | <b>Zero Coupon Note Provisions</b>  | Not Applicable   |
| 18. | <b>Treasury Bill Provisions</b>   | Not Applicable   |
| 19. | <b>Books Closed Period</b>  |  |
|     | (i) Commencement  | May 28 and November 27   |
|     | (ii) Termination  | June 7 and December 7  |
| 20. | <b>Last Day to Register</b>   |  |
|     | (i) in respect of interest  | 17h00 on the last Business Day before<br>the first day of a Books Closed Period  |



(ii) in respect of redemption

17h00 on the last Business Day before the first day of the Books Closed Period in respect of Redemption

#### PROVISIONS RELATING TO REDEMPTION

21.	<b>Final Redemption Amount of each Note</b>	Aggregate Principal Amount
(i)	Calculation Agent responsible for calculating the Final Redemption Amount:	Bank of Botswana
(ii)	Determination Date(s):	Final Redemption Date
(iii)	Payment Date:	June 7, 2023
(vii)	Final Redemption Amount:	Aggregate Principal Amount

#### GENERAL PROVISIONS APPLICABLE TO THE NOTES

22.	Form of Notes	Registered Notes
23.	Review of Programme Memorandum:	Not Applicable

#### PART B – OTHER INFORMATION

##### 24. LISTING

This Pricing Supplement comprises the pricing supplement required to list and have admitted to trading the issue of Notes described herein, pursuant to the BWP15 000 000,000 Note Programme of the Republic of Botswana

(i)	Listing:	BSE
(ii)	Admission to trading:	Application has been made for the Notes to be admitted to trading on the BSE with effect from [ ] December 2017
(iii)	Estimate of total expenses related to admission to trading:	N/A
(iv)	Date of submission of Note Programme Memorandum and Supplement to BSE	March 11, 2011
(iv)	Date of approval of BSE to Listing and admission to trade	[ ] December 2017



25. **RATINGS**  
Ratings: Notes to be issued are not rated
26. **YIELD – (Fixed Rate Notes only)**  
Indication of yield: 3.900%
27. **OPERATIONAL INFORMATION**
- ISIN Code: BW 000 000 1908  
Common Code: BW013

### RESPONSIBILITY

The Republic of Botswana accepts responsibility for the information contained in this Pricing Supplement. The Republic of Botswana confirms that such information has been accurately reproduced and that, so far as it is aware, no facts have been omitted which would render the Pricing Supplement inaccurate or misleading.

Signed on behalf of the Republic of Botswana:

By:   
.....  
Honourable Minister of Finance & Economic Development

**Date of issue hereof: March 1, 2019**



## **THE REPUBLIC OF BOTSWANA**

**Pricing Supplement dated March 1, 2019**

**Tranche 3**

**Issue of BWP335 000 000 4.80% Fixed Rate Notes due September 5, 2029  
Issued under the BWP15 000 000 000 Note Programme dated March 11, 2011  
to form the single issue of BW014 at  
4.80% Fixed Rate Notes due September 5, 2029**

### **PART A – CONTRACTUAL TERMS**

Terms used herein shall be deemed to bear the same meaning as ascribed thereto in the Supplementary Programme Memorandum dated March 11, 2011. This document constitutes the Pricing Supplement of the Notes described herein and must be read in conjunction with the Programme Memorandum. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of this Pricing Supplement and the Note Programme Memorandum. The Note Programme Memorandum is available for viewing and may be obtained from the office of the Transfer Agent.

The Notes described herein shall be named BW014 4.80% Fixed Rate Notes due September 5, 2029 first issued on August 31, 2018. As a result the cumulative aggregate principal amount outstanding in respect of such Series as at date of issue of these Notes shall be BWP931 000 000.

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This Pricing Supplement is to be read in conjunction with the Note Programme Memorandum and in particular, but without derogating from the generality of the foregoing, the section thereof entitled "Terms and Conditions of the Notes".

All the provisions of the Note Programme Memorandum unless specifically and explicitly amended modified or stated to be inapplicable by this Pricing Supplement to the Notes the subject of this Pricing Supplement, shall apply to the Notes described herein.

Application has been made to the Botswana Stock Exchange for the admission for listing of the Notes described herein under

ISIN Code BW 000 000 1981

Common Code BW014

by virtue of the fact that such Notes are consolidated with and form part of a single series with the BW014 4.80% Fixed Rate Notes due September 5, 2029 issued on August 31, 2018.

**DATE OF ISSUE HEREOF: March 1, 2019**

1.	Issuer:	The Republic of Botswana
2.	Series Number:	BW014
3.	Aggregate Nominal Amount of the Notes described herein to be admitted to trading:	BWP335 000 000
4.	Cumulative Aggregate Nominal Amount of the BW014 Notes after the Issue Date:	BWP931 000 000 BWP129 000 000 issued August 31, 2018 at 98.32346 BWP467 000 000 issued November 30, 2018 at 98.74017 BWP335 000 000 issued March 1, 2019 at 97.20195
5.	Issue Price:	97.20195
6.	Specified Denominations:	BWP25 000
7.	Settlement Date:	March 6, 2019
8.	Interest Commencement Date	March 6, 2019
9.	Maturity Date:	September 5, 2029



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|-----|---|---------------------------------------|
| 10. | Interest Basis:                                 | 4.80% Fixed Rate                      |
| 11. | Redemption / Payment Basis:                     | Redemption at par (100)<br>Actual/365 |
| 12. | Change of Interest or Redemption/Payment Basis: | N/A                                   |
| 13. | Method of sale:                                 | Auction                               |
| 14. | Rules of Auction:                               | Dutch Uniform                         |

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

- |     |   |  |
|-----|---|--|
| 15. | <b>Fixed Rate Note Provisions</b>   | Applicable   |
|     | (i) Rate(s) of Interest:  | 4.80% per annum<br>payable semi- annually in arrears   |
|     | (ii) Interest Payment Date(s):  | March 5 and September 5  |
|     | (iii) Fixed Coupon Amount(s):   | BWP24 000 per BWP One Million<br>Nominal   |
|     | (iv) Day Count Fraction:  | Actual/365   |
|     | (v) Determination Dates:  | March 5 and September 5  |
|     | (vi) Other terms relating to the method of<br>calculating interest for Fixed Rate<br>Notes: | If interest is required to be calculated for a<br>period other than a full interest period (six<br>months), it will be calculated on the basis<br>of the actual number of days, calculated<br>on the basis of including the first day and<br>excluding the last day in such period,<br>divided by 365. |
| 16. | <b>Floating Rate Note Provisions</b>  | Not Applicable   |
| 17. | <b>Zero Coupon Note Provisions</b>  | Not Applicable   |
| 18. | <b>Treasury Bill Provisions</b>   | Not Applicable   |
| 19. | <b>Books Closed Period</b>  |  |
|     | (i) Commencement  | February 23 and August 26  |
|     | (ii) Termination  | March 5 and September 5  |
| 20. | <b>Last Day to Register</b>   |  |
|     | (i) in respect of interest  | 17h00 on the last Business Day before<br>the first day of a Books Closed Period  |
|     | (ii) in respect of redemption   | 17h00 on the last Business Day before<br>the first day of the Books Closed Period<br>in respect of Redemption  |