

Date of issue hereof: May 31, 2019



THE REPUBLIC OF BOTSWANA

Pricing Supplement dated May 31, 2019

Tranche 2

**Issue of BWP100 000 000 5.30% Fixed Rate Notes due September 2, 2043
Issued under the BWP15 000 000 000 Note Programme dated March 11, 2011
to form the single issue of BW015 at
5.30% Fixed Rate Notes due September 2, 2043**

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 BW015 5.30% Fixed Rate Notes due September 2, 2043 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 BWP401 000 000.



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 1999

Common Code BW015

by virtue of the fact that such Notes are consolidated with and form part of a single series with the BW015 5.30% Fixed Rate Notes due September 2, 2043 issued on August 31, 2018.

DATE OF ISSUE HEREOF: May 31, 2019

1.	Issuer:	The Republic of Botswana
2.	Series Number:	BW015
3.	Aggregate Nominal Amount of the Notes described herein to be admitted to trading:	BWP100 000 000
4.	Cumulative Aggregate Nominal Amount of the BW015 Notes after the Issue Date:	BWP401 000 000 BWP301 000 000 issued August 31, 2018 at 99.97968 BWP100 000 000 issued May 31, 2019 at 101.69938
5.	Issue Price:	101.69938
6.	Specified Denominations:	BWP25 000
7.	Settlement Date:	June 5, 2019
8.	Interest Commencement Date	June 5, 2019
9.	Maturity Date:	September 2, 2043
10.	Interest Basis:	5.30% Fixed Rate



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|-----|---|---|
| 11. | Redemption / Payment Basis: | Redemption at par (100)
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. | Fixed Rate Note Provisions | Applicable |
| | (i) Rate(s) of Interest: | 5.30% per annum
payable semi- annually in arrears |
| | (ii) Interest Payment Date(s): | March 2 and September 2 |
| | (iii) Fixed Coupon Amount(s): | BWP26 500 per BWP One million
Nominal |
| | (iv) Day Count Fraction: | Actual / 365 |
| | (v) Determination Dates: | March 2 and September 2 |
| | (vi) Other terms relating to the method of
calculating interest for Fixed Rate
Notes: | If interest is required to be calculated for
a period other than a full interest period
(six months), it will be calculated on the
basis of the actual number of days,
calculated on the basis of including the
first day and excluding the last day in
such period, divided by 365. |



16.	Floating Rate Note Provisions	Not Applicable
17.	Zero Coupon Note Provisions	Not Applicable
18.	Treasury Bill Provisions	Not Applicable
19.	Books Closed Period	
	(i) Commencement	February 20 and August 23
	(ii) Termination	March 2 and September 2
20.	Last Day to Register	
	(i) in respect of interest	17h00 on the last Business Day before 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.	Final Redemption Amount of each Note	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:	September 2, 2043
	(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 [] September 2018
(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	[] September 2018
25.	RATINGS Ratings:	Notes to be issued are not rated
26.	YIELD – (Fixed Rate Notes only) Indication of yield:	5.275%
27.	OPERATIONAL INFORMATION	
	ISIN Code:	BW 000 000 1999
	Common Code:	BW015

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