



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

**In The Matter Section 45(1) 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 TT\$300m Government of the Republic of Trinidad and Tobago (“GORTT”)
15-year 6.10% Fixed Rate Bond due September 22, 2019**

ORDER OF THE COMMISSION

Dated this 31st day of December, 2019

WHEREAS a TT\$300,000,000.00 15 Year 6.10% Fixed Rate Bond was issued by the Government of Trinidad and Tobago (“GORTT Bond”) on September 22, 2004 and listed for trading on the Official List of the Trinidad and Tobago Stock Exchange Limited (“the Exchange”) in January 2008;

AND WHEREAS:

1. The GORTT Bond matured on September 22, 2019 and all participants were fully redeemed;
2. The application to de-list was made in accordance with Section 45 (1) 2012 and Section 159 (10) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Act”);
3. The application to de-list was reviewed by the Staff of the Commission and there appeared to be no basis for refusal of the application based on :
 - i. The Exchange declared in its Statement of Substance and Purpose that the GORTT is not in breach of the Rules of the Exchange or its Listing Agreement with the Exchange;
 - ii. The Exchange has paid the prescribed fee applicable to the de-listing; and
 - iii. The rights of the investors have not been adversely affected given that the bond was repaid in full on September 23, 2019.

4. Staff of the Commission is also of the view that a hearing pursuant to Section 159 (1) of the Act is not necessary in this instance given that the GORTT Bond ceased to exist effective September 22, 2019 and as a consequence rendered the de-listing as essentially a procedural one and not adversely affecting the rights or interests of any person; and
5. By virtue of the Consolidated Delegation of Powers Order 2016 the delegated authority to approve a de-listing is delegated to the Chief Executive Officer.

AND UPON:

6. 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 the GORTT Bond; and
7. The Commission being satisfied that no hearing is required in accordance with Section 159 of the Act as this Order is essentially a procedural one and does not affect the rights or interests of any person.

IT IS HEREBY ORDERED THAT:

- I. The TT\$300,000,000.00 Government of the Republic of Trinidad and Tobago (“GORTT”) 15-year 6.10% Fixed Rate Bond due September 22, 2019 shall be de-listed from the Trinidad and Tobago Stock Exchange Limited’s Official List;
- II. This Order shall be published in the Trinidad and Tobago Gazette and posted on the Commission’s website and a notice of the posting shall be published in two daily newspapers of general circulation in Trinidad and Tobago; and
- III. This Order shall be effective from November 12, 2019.

BY ORDER OF THE COMMISSION