



Latvia re-opens 30-year Eurobond

On Monday, May 20, 2019 Latvia re-opened its outstanding 30-year Eurobond (maturing 19 February 2049) by issuing EUR 300 million, setting the yield at 1.764% (coupon 1.875 %).

The transaction was supported by strong investor demand from the onset, with the final orderbook 2.9 times oversubscribed. Bonds were allocated to more than 80 investors mainly from Europe (e.g. Germany, Italy, United Kingdom). The Joint Lead Managers were Citi, Crédit Agricole CIB, and Goldman Sachs International.

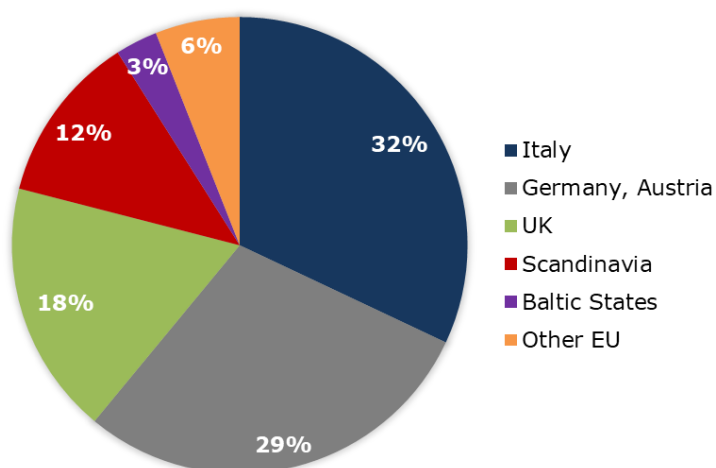
With this transaction, the Treasury has successfully carried out its planned funding activities in the international capital markets for 2019, a total EUR 1billion, to provide financial resources for upcoming debt redemptions, the issuance of state loans and financing of the budget deficit.

Overview of transaction

Issuer	Republic of Latvia
Rating	A3/ A /A-
Format	RegS Registered
Maturity	19 February, 2049
Size	EUR 300 000 000
Coupon p.a.	1.875 %
Yield	1.746 %
Issue price	102.548 %
Spread vs MS	+74 bps
Pricing date	20 May 2019
Governing Law	English
Listing	Luxembourg Stock Exchange
Lead Managers	<i>Citi, Credit Agricole CIB, Goldman Sachs International</i>

Investor distribution

Allocation by geography



Allocation by institution

