



Treasury
Republic of Latvia

Latvia launched dual tranche Eurobond taps

On Thursday June 1, Latvia successfully priced a dual-tranche Eurobond transaction in an aggregate amount of EUR 350 million, thus completing the Latvia's financing requirement for 2017 in the international capital markets.

Latvia reopened two of its Eurobonds – its 0.375% Eurobond maturing October 7, 2026, increasing the outstanding amount of these bonds by EUR 150 million at a yield of 0.950%, and its 1.375% Eurobond maturing May 16, 2036, increasing the outstanding amount by EUR 200 million at a yield of 1.703%.

Demand for both tranches exceeded issue size by 3.3 times, with more than 120 investors placing orders.

Investors were mainly from Europe (Germany, France, Austria, United Kingdom/Ireland, Italy, Switzerland and other countries).

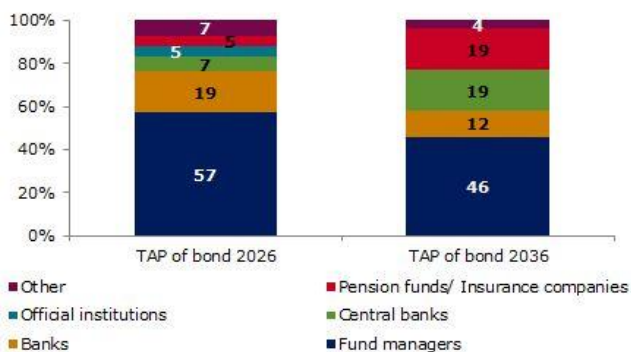
The Joint Lead Managers were Deutsche Bank, Goldman Sachs International and Société Générale.

Overview of bond issue:

Transaction	Tap of 0.375% €650m Notes due 2026	Tap of 1.375% €650m Notes due 2036
Issuer	Republic of Latvia	
Rating	A3/ A- /A-	
Format	Reg S Registered	
Maturity	7th October 2026 (10 years)	16th May 2036 (20 years)
Size	EUR 150,000,000 (tap)	EUR 200,000,000 (tap)
Coupon p.a.	0.375%	1.375 %
Issue price	93.735	94.72
Launch spread	+23 bps	+35 bps
Governing Law	English	
Launch date	1 June 2017	
Listing	Luxembourg	
Lead Managers	Deutsche Bank, Goldman Sachs, Societe Generale	

Distribution by type of investors

- By Type



- By Geography

