

## US\$ 265 MILLION RE-OPENING OF 6.10 PERCENT NOTES DUE 2022 IN DEBT REPLACEMENT AGREEMENT WITH BDL

On 18 January 2011 the Republic of Lebanon issued US\$ 265 million 6.10 percent Notes due October 2022 (series 57 tranche 2) to be consolidated and form a single series with the US\$ 225 million 6.10 percent Notes due 2022 (series 57 tranche 1) issued on November 12, 2010.

This issue of US\$ 265 million was undertaken through a “Debt Replacement Agreement” between the Ministry of Finance (MoF) and Banque du Liban (BdL). BdL redeemed to MoF Treasury Notes in Lebanese Pounds from its existing portfolio for an equivalent LL amount of USD 265 million of Eurobonds.

### Terms and Conditions of the Issuance

Series (tranche)	57 (2)
Issue size (in USD)	265,000,000
Issue date	18 January, 2011
Maturity	October 22, 2022
Coupon rate	6.10%
Coupon payment	Semi-annual
Principal payment	Bullet payment at maturity
Issue Price	100.00% + 66 days of accrued interest from, and including November 12, 2010 to, but excluding, the Issue Date specified herein.
Re-offer Yield	6.10%
ISIN code	XS0559237796
Lead manager	Republic of Lebanon

Source: BDL, MOF.



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MINISTRY OF FINANCE



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