



**Democratic Socialist Republic  
of Sri Lanka**

# **Sri Lanka Development Bonds**



**19 July 2021**

**Public Debt Department  
Central Bank of Sri Lanka**

## **SRI LANKA DEVELOPMENT BONDS**

The Sri Lanka Development Bonds (SLDBs) are a debt instrument denominated in US Dollars issued by the Government of Sri Lanka in terms of the Foreign Loans Act, No.29 of 1957.

Repayment is guaranteed by the Government of Sri Lanka.

### **Eligibility**

The following categories of investors are eligible to purchase SLDBs.

- (a) Citizens of foreign states irrespective of their residential status through the Inward Investment Accounts (IIAs).
- (b) Citizens of Sri Lanka who are residents outside Sri Lanka through IIAs.
- (c) Holders of Personal Foreign Currency Accounts, Business Foreign Currency Accounts, or Offshore Banking Unit Accounts.
- (d) Companies incorporated outside Sri Lanka or Partnerships registered outside Sri Lanka through IIAs.
- (e) Country funds, Regional Funds, Mutual Funds, Unit Trusts, and Institutional investors established outside Sri Lanka through IIAs.
- (f) Licensed Commercial Banks appointed as Authorized Dealers (ADs) by the Central Bank of Sri Lanka.
- (g) Licensed Specialized Banks and Licensed Finance Companies, which have been permitted to accept deposits in foreign currency.

The SLDBs are not sold in the USA or to persons residing in the USA.

## **Salient Features of SLDBs**

### **Amount Offered and Maturity Period**

US Dollars 30 million (possible upsizing by another US Dollars 80 million) of nine (9) months, one (1) year eight (8) months, two (2) years nine (9) months and five (5) years.

### **Denominations**

These bonds are denominated in US Dollars. The minimum investment at the auction shall be US Dollars 10,000. Denominations are available in multiples of US Dollars 10,000. In the secondary market the minimum investment shall be US Dollars 10,000.

### **Interest Payments & Principal Repayment**

Interest is paid to the holders in every six (6) months from the date of issue. Calculation of interest payments will be based on a fixed margin determined through competitive bidding at the auction.

- Fixed rate arrangement is available for all maturities.

Principal repayment is made at the end of the maturity period.

Principal and interest on SLDBs are fully repatriable.

## **Paying Agent**

Bank of Ceylon, Colombo, Sri Lanka is the Paying Agent appointed by the Superintendent of Public Debt (SPD) to make payment of interest and repayment of principal to the holders of SLDBs.

## **Transfer**

The SLDBs are transferable by endorsement, delivery and registration on an application made to the SPD. Application forms for transfers can be obtained through Designated Agents.

## **Joint Holders**

SLDBs may be held jointly by two holders. Repayment of principal and payments of interest are made to the person whose name appears first on the SLDB and to the surviving holder whose name appears next on the SLDB in the event of death of the first holder.

## **Nominee & Custodian**

A holder can nominate a nominee as an alternative holder of the Bond in the event of a death of both Registered Holder and the Joint Holder.

A holder can appoint a custodian with the approval of the SPD to hold SLDBs on behalf of the holder.

## **Tax Treatment**

Subject to the applicable tax laws in Sri Lanka.

## Designated Agents

Name	Telephone
Acuity Securities Ltd. ....	94-11-2206297
Bank of Ceylon .....	94-11-2448830
Capital Alliance Ltd. ....	94-11-2317777
Cargills Bank Ltd. ....	94-11-7640000
Commercial Bank of Ceylon PLC .....	94-11-2330406
Deutsche Bank AG, Colombo Branch ...	94-11-2447062
DFCC Bank PLC .....	94-11-2442442
First Capital Treasuries PLC. ....	94-11-2639898
Habib Bank Ltd. ....	94-11-2370390
Hatton National Bank PLC .....	94-11-2664664
Indian Bank .....	94-11-2447163
Indian Overseas Bank .....	94-11-5324422
MCB Bank Ltd. ....	94-11-2448765
National Development Bank PLC .....	94-11-2448448
Nations Trust Bank PLC .....	94-11-4711411
NSB Fund Management Co. Ltd. ....	94-11-2425010
Pan Asia Banking Corporation PLC .....	94-11-4667702
People's Bank .....	94-11-2206783
Public Bank Berhad .....	94-11-2576289
Sampath Bank PLC .....	94-11-2305841-2
Seylan Bank PLC .....	94-11-2456337
Standard Chartered Bank .....	94-11-2480000
State Bank of India .....	94-11-2326133
Union Bank of Colombo PLC .....	94-11-2374100
Wealth Trust Securities Ltd. ....	94-11-2675091-4

## **Collecting Interest and Maturity Proceeds**

An investor can make arrangements to collect interest payments and principal repayments in a manner flexible to him/her by a US Dollar cheque drawn in his/her favour or to a US Dollar account in accordance with his/her duly intimated instructions.

### **Information**

The investors can obtain further information on SLDBs from the SPD or from Designated Agents.

#### **Central Bank of Sri Lanka**

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