

Date of issue hereof: February 26, 2021



**THE REPUBLIC OF BOTSWANA**

**Pricing Supplement dated February 26, 2021**

**Tranche 12**

**Issue of BWP90 000 000 4.50% Fixed Rate Notes due June 7, 2023  
issued under the BWP30 000 000 000 Note Programme as approved by Parliament  
on September 15, 2020 to be consolidated with and  
form the single issue of BW013 at  
4.50% Fixed Rate Notes due June 7, 2023**

**PART A – CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Programme Memorandum and the new Bond Issuance Programme approved by Parliament on September 15, 2020. This document constitutes the Pricing Supplement of the Notes described herein and must be read in conjunction with the Programme Memorandum. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of this Pricing Supplement and the Note Programme Memorandum. The Note Programme Memorandum is available for viewing and may be obtained from the office of the Transfer Agent.

The Notes described herein shall be named BW013 4.50% Fixed Rate Notes due June 7, 2023 first issued on December 1, 2017. As a result, the cumulative aggregate principal amount outstanding in respect of such Series as at date of issue of these Notes shall be BWP2 582 000 000.

A handwritten signature in black ink, appearing to be 'J. M.'.

This Pricing Supplement is to be read in conjunction with the Note Programme Memorandum and in particular, but without derogating from the generality of the foregoing, the section thereof entitled "Terms and Conditions of the Notes".

All the provisions of the Note Programme Memorandum unless specifically and explicitly amended modified or stated to be inapplicable by this Pricing Supplement to the Notes the subject of this Pricing Supplement, shall apply to the Notes described herein.

Application has been made to the Botswana Stock Exchange for the admission for listing of the Notes described herein under

ISIN Code BW 000 000 1908

Common Code BW013

by virtue of the fact that such Notes are consolidated with and form part of a single series with the BW013 4.50% Fixed Rate Notes due June 7, 2023 issued on December 1, 2017.

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|--|---|
| 1. Issuer:   | The Republic of Botswana  |
| 2. Series Number:  | BW013   |
| 3. Aggregate Nominal Amount of the Notes described herein to be admitted to trading: | BWP90 000 000   |
| 4. Cumulative Aggregate Nominal Amount of the BW013 Notes after the Issue Date:      | BWP2 582 000 000<br>BWP250 000 000 issued December 1, 2017 at 102.94565<br>BWP155 000 000 issued June 1, 2018 at 102.46243<br>BWP300 000 000 issued August 31, 2018 at 103.46384<br>BWP234 000 000 issued November 30, 2018 at 102.22544<br>BWP137 000 000 issued March 1, 2019 at 103.42668<br>BWP200 000 000 issued August 30, 2019 at 105.47698<br>BWP300 000 000 issued February 28, 2020 at 105.07120<br>BWP381 000 000 issued May 29, 2020 at 104.09250<br><br>BWP365 000 000 issued September 3, 2020 at 103.99936 |

		BWP20 000 000 issued November 27, 2020 at 101.24303
		BWP150 000 000 issued January 29, 2021 at 102.15405
		BWP90 000 000 issued February 26, 2021 at 101.05695
5.	Issue Price:	101.05695
6.	Specified Denominations:	BWP25,000
7.	Settlement Date:	March 3, 2021
8.	Interest Commencement Date	March 3, 2021
9.	Maturity Date:	June 7, 2023
10.	Interest Basis:	4.50% Fixed Rate
11.	Redemption / Payment Basis:	Redemption at par (100) Actual / 365
12.	Change of Interest or Redemption/Payment Basis:	N/A
13.	Method of sale:	Auction
14.	Rules of Auction:	Dutch Uniform

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

15.	<b>Fixed Rate Note Provisions</b>	Applicable
(i)	Rate(s) of Interest:	4.50% per annum payable semi- annually in arrears
(ii)	Interest Payment Date(s):	June 7 and December 7
(iii)	Fixed Coupon Amount(s):	BWP22 500 per BWP One Million Nominal
(iv)	Day Count Fraction:	Actual / 365
(v)	Determination Dates:	June 7 and December 7
(vi)	Other terms relating to the method of calculating interest for Fixed Rate Notes:	If interest is required to be calculated for a period other than a full interest period (six months), it will be calculated on the basis of the actual number of days, calculated on the basis of including the first day and excluding the last day in such period, divided by 365.

*D. m*

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|-----|--------------------------------------|---|
| 16. | <b>Floating Rate Note Provisions</b> | Not Applicable  |
| 17. | <b>Zero Coupon Note Provisions</b>   | Not Applicable  |
| 18. | <b>Treasury Bill Provisions</b>      | Not Applicable  |
| 19. | <b>Books Closed Period</b>           |   |
|     | (i) Commencement                     | May 28 and November 27  |
|     | (ii) Termination                     | June 7 and December 7   |
| 20. | <b>Last Day to Register</b>          |   |
|     | (i) in respect of interest           | 17h00 on the last Business Day before the first day of a Books Closed Period                            |
|     | (ii) in respect of redemption        | 17h00 on the last Business Day before the first day of the Books Closed Period in respect of Redemption |

**PROVISIONS RELATING TO REDEMPTION**

- |     |  |                            |
|-----|--|----------------------------|
| 21. | <b>Final Redemption Amount of each Note</b>                                    | Aggregate Principal Amount |
|     | (i) Calculation Agent responsible for calculating the Final Redemption Amount: | Bank of Botswana           |
|     | (ii) Determination Date(s):  | Final Redemption Date      |
|     | (iii) Payment Date:  | June 7, 2023               |
|     | (vii) Final Redemption Amount:   | Aggregate Principal Amount |

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

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|-----|---------------------------------|------------------|
| 22. | Form of Notes                   | Registered Notes |
| 23. | Review of Programme Memorandum: | Not Applicable   |

**PART B – OTHER INFORMATION**

**24. LISTING**

This Pricing Supplement comprises the pricing supplement required to list and have admitted to trading the issue of Notes described herein, pursuant to the BWP15 000 000 000 Note Programme of the Republic of Botswana

*S.A.*

(i)	Listing:	BSE
(ii)	Admission to trading:	Application has been made for the Notes to be admitted to trading on the BSE with effect from [ ] December 2017
(iii)	Estimate of total expenses related to admission to trading:	N/A
(iv)	Date of submission of Note Programme Memorandum and Supplement to BSE	March 11, 2011
(iv)	Date of approval of BSE to Listing and admission to trade	[ ] December 2017
25.	<b>RATINGS</b> Ratings:	Notes to be issued are not rated
26.	<b>YIELD</b> – <i>(Fixed Rate Notes only)</i> Indication of yield:	4.500%
27.	<b>OPERATIONAL INFORMATION</b>	
	ISIN Code:	BW 000 000 1908
	Common Code:	BW013

### RESPONSIBILITY

The Republic of Botswana accepts responsibility for the information contained in this Pricing Supplement. The Republic of Botswana confirms that such information has been accurately reproduced and that, so far as it is aware, no facts have been omitted which would render the Pricing Supplement inaccurate or misleading.

Signed on behalf of the Republic of Botswana:



By: .....  
Honourable Minister of Finance & Development Planning