

Date of issue hereof: April 30, 2021



THE REPUBLIC OF BOTSWANA

**Pricing Supplement dated April 30, 2021
Tranche 16**

**Issue of BWP19 000 000 6.00% Fixed Rate Notes due June 13, 2040
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 BOTSGB0640 at
6.00% Fixed Rate Notes due June 13, 2040**

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to bear the same meaning as ascribed thereto in the Supplementary Programme Memorandum dated March 11, 2011. 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 BOTSGB0640 6.00% Fixed Rate Notes due June 13, 2040 first issued on June 5, 2015. 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 173 000 000.

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 1437
Common Code BOTSGB0640

by virtue of the fact that such Notes are consolidated with and form part of a single series with the BOTSGB0640 6.00% Fixed Rate Notes due June 13, 2040 issued on June 5, 2015.

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1.	Issuer:	The Republic of Botswana
2.	Series Number:	BW012
3.	Aggregate Nominal Amount of the Notes described herein to be admitted to trading:	BWP19 000 000
4.	Cumulative Aggregate Nominal Amount of the BOTSGB0640 Notes after the Issue Date:	BWP2 173 000 000 BWP249 000 000 issued June 5, 2015 at 93.97753 BWP88 000 000 issued September 4, 2015 at 102.77353 BWP100 000 000 issued December 4, 2015 at 101.35283 BWP100 000 000 issued March 4, 2016 at 103.21616 BWP100 000 000 issued June 3, 2016 at 103.02036 BWP99 000,000 issued September 2, 2016 at 105.94609 BWP150 000 000 issued December 2, 2016 at 105.77335 BWP100 000 000 issued March 3, 2017 at 109.28601 BWP142 000 000 issued June 2, 2017 at 107.75418 BWP100 000 000 issued September 1, 2017 at 109.19175 BWP100 000 000 issued December 1, 2017 at 109.72538 BWP200 000 000 issued June 1, 2018 at 111.07426 BWP90 000 000 issued November 29, 2019 at 107.24341 BWP336 000 000 issued May 29, 2020 at 108.41307 BWP200 000 000 issued October 30, 2020 at 109.55624 BWP19 000 000 issued April 30, 2021 at 94.86694

5.	Issue Price:	94.86694
6.	Specified Denominations:	BWP25 000
7.	Settlement Date:	May 5, 2021
8.	Interest Commencement Date	May 5, 2021
9.	Maturity Date:	June 13, 2040
10.	Interest Basis:	6.00% 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.	Fixed Rate Note Provisions	Applicable
	(i) Rate(s) of Interest:	6.00% per annum payable semi-annually in arrears
	(ii) Interest Payment Date(s):	December 13 and June 13
	(iii) Fixed Coupon Amount(s):	BWP30 000 per BWP One Million Nominal
	(iv) Day Count Fraction:	Actual / 365
	(v) Determination Dates:	December 13 and June 13
	(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.
16.	Floating Rate Note Provisions	Not Applicable
17.	Zero Coupon Note Provisions	Not Applicable
18.	Treasury Bill Provisions	Not Applicable
19.	Books Closed Period	
	(i) Commencement	December 3 and June 3
	(ii) Termination	December 13 and June 13

20. **Last Day to Register**

- (i) in respect of interest
- (ii) in respect of redemption

1700 hrs on the last Business Day before the first day of a Books Closed Period

1700 hrs on the last Business Day before the first day of the Books Closed Period in respect of Redemption

PROVISIONS RELATING TO REDEMPTION

21. **Final Redemption Amount of each Note**

Aggregate Principal Amount

- (i) Calculation Agent responsible for calculating the Final Redemption Amount:
- (ii) Determination Date(s):
- (iii) Payment Date:
- (vii) Final Redemption Amount:

Bank of Botswana

Final Redemption Date

June 13, 2040

Aggregate Principal Amount

GENERAL PROVISIONS APPLICABLE TO THE NOTES

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 BWP30 000 000 000 Note Programme of the Republic of Botswana

- (i) Listing:
- (ii) Admission to trading:
- (iii) Estimate of total expenses related to admission to trading:

BSE

Application has been made for the Notes to be admitted to trading on the BSE with effect from [] June 2015

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 | [] June 2015 |
| 25. | RATINGS
Ratings: | Notes to be issued are not rated |
| 26. | YIELD – <i>(Fixed Rate Notes only)</i>
Indication of yield: | 6.700% |
| 27. | OPERATIONAL INFORMATION
ISIN Code:
Common Code: | BW 000 000 1437
BOTSGB0640 |

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: 
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Honourable Minister of Finance & Economic Development