

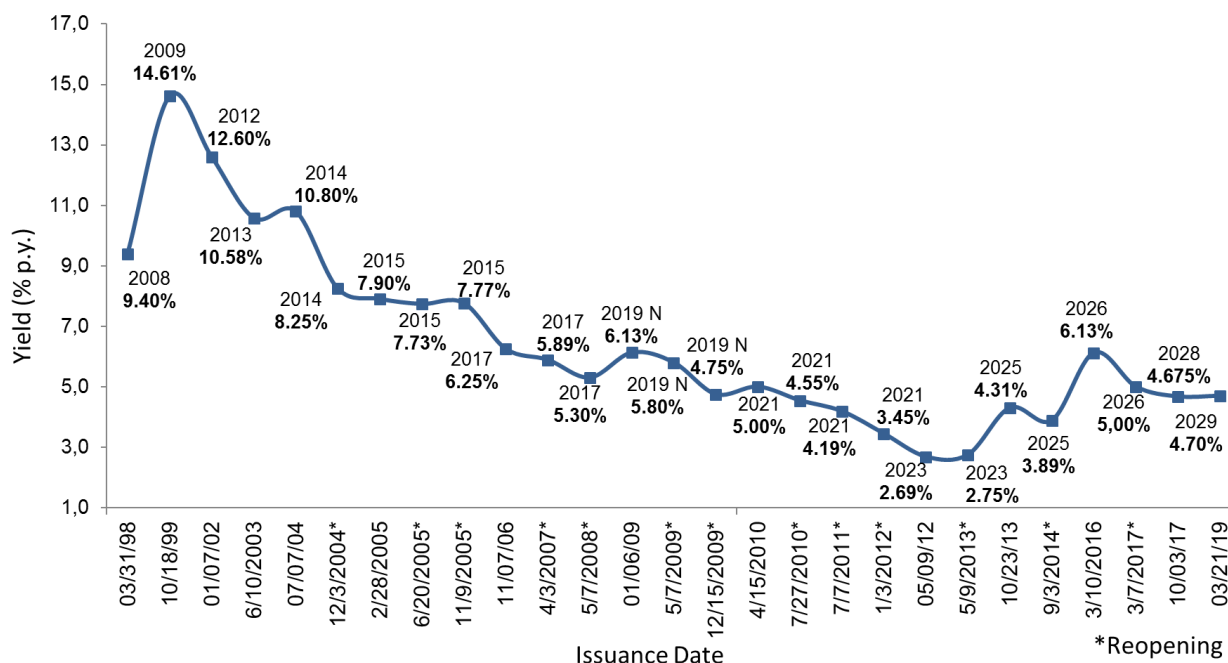
# Debt Report

## BRAZIL LAUNCHES A NEW 10-YEAR BENCHMARK IN EXTERNAL MARKETS

On March 28th, the National Treasury announced a new ten-year benchmark in international markets. The new Global 2029, with an annual coupon of 4.500% and maturity at May 30, 2029, was issued in the US Market, in the amount of USD 1.5 billion and at a price of 98.385% of its face value what corresponds to a yield of 4.700% and a spread-over-treasury of 215,8 basis-points. The banks acting as bookrunners were *Bank of America Merrill Lynch*, *Bradesco BBI* and *JP Morgan*.

The transaction represented the lowest spread since losing the Investment Grade ratings in 2015, reaffirming investor interest in the Brazil credit.

**Brazil's 10-year Benchmarks - Yield at Issuance**



This issuance is in line with National Treasury guidelines for the external market, which aims to consolidate an external yield curve, by means of establishing and maintaining liquid benchmarks. The Republic's strategy also provides reference to Brazilian corporate external issuances.

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## Global 2029 - Summary of Terms

Issuance Date	Original Issuance
	03/28/2029
Tenor	10 years
Maturity	05/30/2029
Coupon	4.500% per annum.
Price	98.385 %
Yield	4.700% per annum
Spread over the US Treasury	215.8 bps
Principal payment	bullet, at maturity
Interest payment	semi-annually
<b>Amount issued</b>	<b>US\$ 1.5 billion</b>

Source: National Treasury - CODIP



Public Debt Strategic Planning Department – COGEP  
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