



Ministerio
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Announcement of Special Auction Nominal Wage-linked Treasury Notes (Series 5) and CPI-linked Treasury Notes (Series 29)

As announced in the issuance calendar for July-December 2021, the Central Government will reopen the Nominal Wage-linked Treasury Notes (UP Notes) due 2047 for sale by auction on December 21st. The issue volume was increased to UP 2,270 million (with respect to the amount of UP 850 million foreseen in the calendar). The current outstanding of the series is UP 3,700 million.

In addition, on December 21st the Central Government will reopen the CPI-linked Treasury Notes (UI Notes) due 2034 (not foreseen in the calendar). An issue volume of UI 300 million is envisaged. The current outstanding of the series UI 1,246 million.

NOMINAL WAGE-LINKED TREASURY NOTES (2047) – Series 5

Coupon: 2% annual
Interest Payment: Semiannual, March 1st and September 1st
Issuance date: September 1st, 2021
Maturity date: September 1st, 2047
Principal amortization: three annual, equal and consecutive amortizations on 09/01/2045, 09/01/2046, 09/01/2047
Total authorized amount: up to UP 22,500 million
Amount to be auctioned: UP 2,270 million

CPI-LINKED TREASURY NOTES (2034) – Series 29

Coupon: 2.50% annual
Interest Payment: Semiannual, August 24th and February 24th
Issuance date: August 24th, 2021
Maturity date: August 24th, 2034
Amortization schedule: three annual amortizations on 08/24/2032, 08/04/2033, 08/04/2034
Total authorized amount: up to UI 6,650 million
Amount to be auctioned: UI 300 million

Both resident and non-resident investors are allowed to submit bids in this auction through any local broker and/or financial institution authorized by the Central Bank of Uruguay, provided they have an open account at one of these institutions. In addition, Treasury Notes auctioned may also be available through Global Depositary Notes (Euroclear, Clearstream and DTC-eligible). Neither residents nor non-residents are subject to income tax when investing in Uruguayan government securities.

Both Series of Treasury Notes will be issued through a Dutch auction method (single price). All accepted bids will be allocated to investors at the same price. The minimum amount of each respective bid is UP 100,000 or UI 100,000 and multiples of UP 10,000 or UI 10,000 thereof. The Government is legally authorized to issue up to an additional **100% of the amount to be auctioned for each Series**. Likewise, total bids per institution cannot exceed this maximum limit. The Republic reserves the right to accept part or all of the submitted bids, or reject all of them.

Settlement (in Uruguayan Pesos or US Dollars) will be on the next business day after the auction date.¹ In addition, the following Treasury Notes will be accepted as means of settlement:

Instrument	Currency	ISIN	Maturity
Series 24	UI	UYNAOOO24UI4	12-29-2021
Series 19	UI	UYNAOOO19UI4	09-27-2022
Series 26	UI	UYNAOOO26UI9	05-13-2023

Eligible Treasury Notes will be repurchased according to the last price available at the time of the auction (including the accrued interest until the settlement date, the day following the auction) following the [Reference Prices](#) prepared in accordance with the procedures established by the CBU.

The closing of the auctions will be carried out sequentially. The auction of the Nominal Wage-linked Treasury Notes will close at 14:00 Montevideo time (UTC/GMT - 3 hours) and the auction of the CPI-linked Treasury Notes will close at 14:45 Montevideo time (UTC/GMT - 3 hours). The price and the amount accepted will be announced around a few minutes after the bidding period closes, for each auction, in the DMU and CBU respective websites. Settlement will be on the next business day after the auction date.

For further information please go to deuda.mef.gub.uy or call +598-21712-2957.

¹ If choosing to settle in US dollars, the exchange rate used is the one published by the Central Bank of Uruguay at the close of the business day prior to settlement.