



Press Release
October 12th, 2023

Announcement of Auction CPI-linked Treasury Notes (Series 29)

As announced in the issuance calendar for July-December 2023, the Central Government will reopen the CPI-linked Treasury Notes (UI Notes) due 2034 for sale by auction on October 17th. An issue volume of UI 275 million is envisaged, being the current outstanding of the series UI 6,379 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 10,650 million
Amount to be auctioned: UI 275 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.

The 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 bid is UI 100,000 and multiples of UI 10,000 thereof. Total bids per institution cannot exceed the maximum limit of an additional 100% of the amount to be auctioned. 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. In addition, the following Treasury Notes will be accepted as means of settlement:

Instrument	Currency	ISIN	Maturity
Series 27	UI	UYNAOOO27UI7	06-09-2024
Series 13	UI	UYNAOOO13UI7	05-25-2025
Series 28	UI	UYNAOOO28UI5	01-20-2026
Series 1	UP	UYNAOOO01UP7	07-25-2025

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 auction will close at 14:30 Montevideo time (UTC/GMT - 3 hours). The price and the amount accepted will be announced around one hour after the bidding period closes 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.