

Q What is the Initial Public Offering: NIF2 4.5% 2029 Bonds?

The Initial Public Offer:

Issuer Name	National Investment Fund Holding Company Limited
Bond Name	NIF2 4.5% 2029
Issue Date	9th February 2024
Listing Date (Tentative)	13th March 2024
Face Value of Bond	TT\$ 400,000,000.00
Coupon Rate	4.50% per annum
Interest Rate Type	Fixed
Maturity Date	9th February 2029
Tenor	5 years
Frequency of Coupon payments	Semi-annual, 9th February / 9th August
Day count convention for interest payments	30/360-day basis
Issue Price	\$1.00
Listing Price	\$1.00
Issue Currency	Trinidad & Tobago dollars (TTD)

Q What are the Underlying Assets of the Bond?

Underlying Assets of the Bond:

On November 15th, 2023, GORTT transferred 6,546,417 ordinary shares of RFHL to NIF at a value of \$815,225,309.01.

These shares would be the only security backing the NIF2 Bonds.

COMPANY	NO. OF SHARES TRANSFERRED TO NIF	TOTAL NO. OF ISSUED AND OUTSTANDING SHARES As at Nov, 22 2023	% OF TOTAL ISSUED AND OUTSTANDING SHARES TRANSFERRED TO NIF
RFHL	6,546,417	163,673,762	4%

NIF currently owns 49,021,779 shares of RFHL representing 29.95% of the company's issued and outstanding shares.

Q *What are the important dates to note?*

The Key Dates of the Offer are as follows:

Commencement date for the Offer	22 January, 2024
Final date for lodging application (or later at the discretion of the Company)	9 February, 2024
Expected notification of allotment of securities	7 March, 2024
Expected electronic transfer of refunds via ACH	12 March, 2024
Date of Listing of the Bond	13 March, 2024

The Offer will open on 22nd January 2024 at 9:00am and will close at 4:00pm on 9th February, 2024 or later, at the discretion of NIF.

Q *Who can participate in this IPO?*

The Bond is being offered to:

- i. Individual investors;
- ii. Small businesses/ entities; and
- iii. Credit unions and pension plans.

A small business is defined as one with revenues of \$25 million or less as evidenced by Comparative Management Accounts for 2021/2022 financial year signed by two directors.

Note that this IPO is open to only resident investors and applications from abroad will not be considered.

Q *What is the Minimum Investment Amount and is there a Guaranteed Allocation??*

The minimum investment amount is \$1,000. It is anticipated that individual Investors who apply for \$20,000 in face value of Bonds or less will each be allocated 100% of their application.

Q *How can I participate in this IPO?*

In order to participate in this offer investors must have a TTCD Brokerage account as well as complete and submit a Purchase Application Form to Bourse Brokers Limited.

Investors are encouraged to contact Bourse Brokers Limited in order to open a Brokerage Account.

Q *How to apply if I already have a Brokerage Account?*

The following must be provided to Bourse Brokers along with the Purchase Application form:

- TTCD Brokerage Account number
- One form of valid government issued photo identification of each party to the brokerage account
- Signatures from all parties to the brokerage account

- A chequing or savings bank account number from a local commercial Bank to complete remittance details; Accounts must not be dormant or inactive
- Payment with a TT dollar cheque, in the exact amount related to the value of the NIF 2 Bond subscribed. Cheques are to be made payable to “FCBAS – NIF2” and can be personal or manager/bank cheques and must be issued by any one of the holders or a combination of holders of the TTCD account. **Third party cheques will not be accepted.**

Applications valued at TT\$50,000 or more must be submitted to the applicant’s broker and will require a completed source of funds along with proof of same.

Q What are the requirements for Small Business/Entities to participate in this IPO?

Eligible businesses, as defined in the prospectus of the Bond offer, is defined as any business with revenues of \$25 million or less. As such, companies within these criteria would be required to provide proof of same in the form of their Comparative Management Accounts for 2021/2022 financial year, signed and stamped by two Directors of the Company.

Eligible Small Business/Entities must also have a Brokerage Account as well as complete and sign off the Purchase Application Form.

Eligible Small Business/Entities requiring a Brokerage Account are encouraged to contact Bourse Brokers as soon as possible in order to ensure a successful application.

Q *Would the NIF 2 4.5% 2029 Bond be listed on the Trinidad and Tobago Stock Exchange (TTSE)?*

Yes, the date of listing on the TTSE is March 13th, 2024, subject to TTSE approval.

Q *Where can I get further information about the Offer?*

A copy of the Prospectus of the Bond being offered would be available on NIF's website www.nif-tt.com from January 22, 2024. This document contains all the information about the company and the Offer and includes the last three years audited financial statements of the National Investment Fund.