



Source Bonds Announcement for Bond Switching Transaction in Fiscal Year 2018

Mr. Prapas Kong-led, Director-General of Public Debt Management Office (PDMO), Ministry of Finance, Kingdom of Thailand, has announced the plan to conduct Bond Switching transaction for fiscal year 2018, which this liability management exercise aims to reduce refinancing risk on shorter dated government debts, to increase bond market liquidity, and to enhance government debts portfolio management.

This fiscal year's transaction will be Multiple-to-Multiple exchange model, whereby the PDMO will designate multiple eligible Source Bonds and multiple Destination Bonds for the switching exercise. This approach will help to reduce bond yield fluctuation in the bond market, which has been a concern for investors. Additionally, this exercise will enhance investors' flexibility to select both eligible Source Bonds and Destination Bonds from the list.

The PDMO after thorough consideration, has designated the 3 eligible Source Bonds for this Bond Switching transaction, as follows;

Symbol	Time to Maturity (as of 19 March 2018)	Outstanding Amount (THB mil) (as of 19 March 2018)
1. LB191A	8 months	64,804.43
2. LB196A	1 year 3 months	230,085.00
3. LB206A	2 years 3 months	188,118.00

The list of designated Destination Bonds will be announced around 26 March 2018

PDMO together with the Joint Lead Arrangers 1) Bangkok Bank Public Company Limited, 2) Krung Thai Bank Public Company Limited, 3) Kasikorn Bank Public Company Limited, and 4) Standard Chartered Bank (Thai) Public Company Limited, and the involved parties, look forward to receiving warm support in the Kingdom of Thailand's 4th Bond Switching transaction.