

Interest rate of the first interest payment for iBond Series due 2018

The Hong Kong Monetary Authority (HKMA), as representative of the Hong Kong Special Administrative Region Government (HKSAR Government), announces today (Monday) the relevant per annum interest rate for the first interest payment of iBond Series due 2018 (Issue Number 03GB1808R; Stock Code: 4228) (the Bonds) issued under the Retail Bond Issuance Programme of the Government Bond Programme.

According to the Issue Circular dated 16 July 2015 for the Bonds, the first interest payment of the Bonds is scheduled to be made on 11 February 2016, and the relevant interest rate is scheduled to be determined and announced on 25 January 2016 as the higher of the prevailing Floating Rate and Fixed Rate.

On 25 January 2016, the Floating Rate and Fixed Rate are as follows:-

Floating Rate: +2.37%¹
Fixed Rate: +1.00%

Based on the Floating Rate and Fixed Rate set out above, the relevant interest rate for the first interest payment is determined and announced as 2.37% per annum.

Hong Kong Monetary Authority
25 January 2016

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Month	Year-on-year rates of change in the 2009/10-based Composite Consumer Price Index (%)
July 2015	+2.50
August 2015	+2.40
September 2015	+2.00
October 2015	+2.40
November 2015	+2.40
December 2015	+2.50
Arithmetic Average	+2.37