

December 11, 2017

[REDACTED]

**Re: Your request for access to information under Part II of the *Access to Information and Protection of Privacy Act* [Our File #: FIN-81-2017]**

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On November 14, 2017, the Department of Finance received the following request for access to information:

*“Ownership of newfoundland and Labrador bonds broken down by sector: how much is owned by other governments? how much by banks? how much by individuals?”*

This was further clarified on November 28, 2017, to include *“I would like to see the bond ownership breakdown for 2017, as well as 2010-2016.”*

The Department of Finance is pleased to inform you that your request has been granted and is attached.

It is important to note the following when reviewing the attached information:

- The attached table includes Bond Issuance Information from January 1, 2010 to November 29, 2017.
- Between 2010-2011, and 2013-2014 fiscal years, there was no debt issuance.
- Bonds are actively traded on the secondary market for which the Department of Finance does not collect information. As such, the information provided is only representative at the time of issuance.
- Two individual private placements occurred during the 2016-2017 fiscal year totaling approximately \$735M, however, information on holders is not available.
- Bonds privately placed with institutional investors is provided under the “Other” category for which information on holders is not available.

Please be advised that you may ask the Information and Privacy Commissioner to review the processing of your access request, as set out in section 42 of the Access to Information and Protection of Privacy Act (the Act). A request to the Commissioner must be made in writing within 15 business days of the date of this letter or within a longer period that may be allowed by the Commissioner.

The address and contact information of the Information and Privacy Commissioner is as follows:

Office of the Information and Privacy Commissioner  
2 Canada Drive  
P. O. Box 13004, Stn. A  
St. John's, NL. A1B 3V8


Telephone: (709) 729-6309  
Toll-Free: 1-877-729-6309  
Facsimile: (709) 729-6500

You may also appeal directly to the Supreme Court Trial Division within 15 business days after you receive the decision of the public body, pursuant to section 52 of the Act.

Please be advised that responsive records will be published following a 72-hour period after the response is sent electronically to you or five business days in the case where records are mailed to you. It is the goal to have the responsive records posted to the Completed Access to Information Requests website within one business day following the applicable period of time. Please note that requests for personal information will not be posted online.

If you have any further questions, please feel free to contact the undersigned by telephone at 709-729-2082, or by email at [bethbartlett@gov.nl.ca](mailto:bethbartlett@gov.nl.ca).

Sincerely,

  
Beth Bartlett  
ATIPP Coordinator

Attachment

## Bond Issuance January 1, 2010 - November 29, 2017

| Issued to:                     | 2016-17           |                   |                |                  |                  |                | 2015-16        |                  |                  |                | 2014-15        |
|--------------------------------|-------------------|-------------------|----------------|------------------|------------------|----------------|----------------|------------------|------------------|----------------|----------------|
|                                | Series 6 X Reopen | Series 6 X Reopen | Series 7B      | Series 6X Reopen | Series 6Z Reopen | Series 7C      | Series 6X      | Series 6X Reopen | Series 6W Reopen | Series 6Z      | Series 6W      |
| CDN Bank and Loan Institutions | 100               | 1,070             | 25,000         | 100              | -                | 8,500          | 22,500         | 2,000            | 42,000           | 60             | 15,000         |
| CDN Gov and Agencies           | 24,000            | 11,500            | 3,000          | 2,300            | 47,000           | 17,000         | 45,000         | 24,000           | 57,500           | 27,000         | 16,000         |
| Corporate Investors            | 12,935            | 57,525            | 32,385         | 25,015           | 29,065           | 17,365         | 17,830         | 24,950           | 24,090           | 49,635         | 45,530         |
| Individual Investors           | 6,865             | 6,725             | 5,145          | 4,120            | 7,385            | 5,485          | 4,950          | 20,030           | 9,960            | 11,805         | 11,470         |
| Insurance Companies            | 35,100            | 134,425           | 600            | 125,100          | 122,260          | 80,000         | 58,960         | 96,750           | 32,500           | 1,900          | 59,750         |
| Non-Residents                  | -                 | 2,000             | -              | -                | 10,000           | -              | 10             | -                | -                | -              | 5,000          |
| Pension Funds                  | 257,512           | 138,350           | 225,320        | 128,115          | 149,560          | 234,200        | 225,100        | 121,720          | 144,250          | 285,600        | 98,550         |
| US Investors                   | 10,000            | 6,750             | 6,940          | 15,250           | 34,730           | 25,850         | 25,650         | 10,550           | 11,200           | 24,000         | 39,770         |
| Other                          | 153,488           | 91,655            | 376,610        | 100,000          | -                | 111,600        | -              | -                | 28,500           | 200,000        | 208,930        |
| <b>Grand Total</b>             | <b>500,000</b>    | <b>450,000</b>    | <b>675,000</b> | <b>400,000</b>   | <b>400,000</b>   | <b>500,000</b> | <b>400,000</b> | <b>300,000</b>   | <b>350,000</b>   | <b>600,000</b> | <b>500,000</b> |

### Notes

1. There was no debt issuance from fiscals 2010-11 to 2013-14
2. During fiscal 16-17 there were two individual private placements totaling 735 million. No information available on holders at issuance.
3. Information is only at the time of issuance. Does not reflect current bond holders as they are actively traded on the secondary market.
4. Other category includes bonds privately placed with institutional investors. Information on holders is not available.