



Secretary of Finance  
&  
Administration

**GOVERNMENT OF THE  
FEDERATED STATES OF MICRONESIA  
Department of Finance and Administration**

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## **PUBLIC NOTICE**

### **Notice of suspension of sale of National Government's Bank of FSM Shares**

In November 2022, pursuant to the request of the Bank of FSM, a policy was implemented to offer National Government shares in the Bank of FSM to the public at a value of \$10.00 per share. The said policy stipulated that the FSM National Government should maintain a balance of no less than 20% of the total outstanding shares of the Bank. It also stipulated that the Secretary of Finance shall decide when to close the transfer of shares to the public.

As of March 31, 2024, the National Government's outstanding shares are approaching the 20% ownership threshold. Consequently, in accordance with the policy, the Secretary of Finance has decided to suspend the sale of Bank of FSM shares by the National Government, effective immediately from **April 8, 2024**, until further notice.

Furthermore, it is hereby notified that any payroll allotments for the Bank of FSM share purchase will cease from this week.

The Secretary of Finance will undertake a comprehensive review of the sales details from November 2023 to the date of suspension and will determine whether and when the National Government may resume selling its shares to the public, in line with the policy.

Should you require any further information or clarification regarding this matter, please do not hesitate to contact our office.

Thank You.

A handwritten signature in black ink, appearing to read "Rose N. Nakanaga", is written over a horizontal line.

Rose N. Nakanaga  
Secretary, Department of Finance & Administration

April 4, 2024