

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 29 April 2021

| 91 -day Treasury Bill maturing on: 29 July 2021 | | ISIN: MT3100015945 |
|--|--|--------------------|
| Total nominal amount tendered for: | | € 80,000,000 |
| Total nominal amount allotted: | | € 40,000,000 |
| Bid-To-Cover Ratio: | | 2.00 |
| Weighted-average yield on accepted bids: | | -0.457% |
| Highest accepted yield: | | -0.454% |
| Lowest accepted yield: | | -0.460% |
| Weighted-average price per € 100 nominal of accepted bids: | | € 100.1157 |

| 364 -day Treasury Bill maturing on: 28 April 2022 | | ISIN: MT3400010240 |
|--|--|--------------------|
| Total nominal amount tendered for: | | € 85,000,000 |
| Total nominal amount allotted: | | € 15,000,000 |
| Bid-To-Cover Ratio: | | 5.67 |
| Weighted-average yield on accepted bids: | | -0.430% |
| Highest accepted yield: | | -0.420% |
| Lowest accepted yield: | | -0.451% |
| Weighted-average price per € 100 nominal of accepted bids: | | € 100.4367 |

| | | | |
|--|---------------|--------------|----------------------|
| Total outstanding nominal Treasury bill balance as at: | 29 April 2021 | (Issue date) | € 819,750,000 |
|--|---------------|--------------|----------------------|

| On offer next week | | |
|--------------------|----------|-----------------|
| Auction date | Tenor | Maturity date |
| 4 May 2021 | 91 days | 5 August 2021 |
| 4 May 2021 | 273 days | 3 February 2022 |

Notes: The day-count convention used for T-bills is ACT/360.
Standard auctions of Malta Treasury bills in the **primary market** are typically held on Tuesday and settlement is conducted on Thursday on a T+2 basis.

When the auction date, settlement date, or any day in between the auction date and the settlement date falls on a non-business day, the auction takes place on the first business day of the same week. The settlement shall be on the second business day following the auction date (T+2).

In the **secondary market** Treasury bills are dealt on a T+2 basis on the Malta Stock Exchange.

**TREASURY BILL AUCTION**

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 27 April 2021

GOVERNMENT NOTICE NO.: 385

Tenor: 91 days

Tranche no.: 2106

ISIN: MT3100015945

Due on: 29 July 2021

Issued on: 29 April 2021

| | Amount | Rate | Price |
|----------------|-------------------|--------|--------------|
| | € | % | € |
| | 10,000,000 | -0.460 | 100.11641314 |
| | 10,000,000 | -0.458 | 100.11590641 |
| | 10,000,000 | -0.456 | 100.11539968 |
| <i>Cut-off</i> | 10,000,000 | -0.454 | 100.11489296 |
| | 10,000,000 | -0.452 | 100.11438625 |
| | 10,000,000 | -0.450 | 100.11387954 |
| | 10,000,000 | -0.448 | 100.11337283 |
| | 10,000,000 | -0.446 | 100.11286613 |
| | 80,000,000 | | |

| | |
|--|--------------|
| Weighted-average price on accepted bids: | € 100.1157 |
| Weighted-average yield on accepted bids: | -0.457% |
| Total nominal amount issued: | € 40,000,000 |

Total outstanding nominal Treasury bill balance as at: 29 April 2021 (Issue date)

€ 819,750,000

**TREASURY BILL AUCTION**

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 27 April 2021

GOVERNMENT NOTICE NO.: 385

Tenor: 364 days

ISIN: MT3400010240

Issued on: 29 April 2021

Tranche no.: 2107

Due on: 28 April 2022

| | Amount | Rate | Price |
|-----------------------|-------------------|---------------|---------------------|
| | € | % | € |
| | 5,000,000 | -0.451 | 100.45810010 |
| <i>Cut-off</i> | 10,000,000 | -0.420 | 100.42647778 |
| | 10,000,000 | -0.418 | 100.42443831 |
| | 10,000,000 | -0.416 | 100.42239893 |
| | 10,000,000 | -0.414 | 100.42035963 |
| | 10,000,000 | -0.412 | 100.41832041 |
| | 10,000,000 | -0.410 | 100.41628127 |
| | 10,000,000 | -0.408 | 100.41424222 |
| | 10,000,000 | -0.406 | 100.41220325 |
| | 85,000,000 | | |

| | |
|--|--------------|
| Weighted-average price on accepted bids: | € 100.4367 |
| Weighted-average yield on accepted bids: | -0.430% |
| Total nominal amount issued: | € 15,000,000 |

Total outstanding nominal Treasury bill balance as at: 29 April 2021

(Issue date)

€ 819,750,000