

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 26 February 2026

91 -day Treasury Bill maturing on:	28 May 2026	ISIN: MT3100018402
Total nominal amount tendered for:		€ 113,281,000
Total nominal amount allotted:		€ 49,241,000
Bid-To-Cover Ratio:		2.30
Weighted-average yield on accepted bids:		1.986%
Highest accepted yield:		1.995%
Lowest accepted yield:		1.849%
Weighted-average price per € 100 nominal of accepted bids:		€ 99.5005

182 -day Treasury Bill maturing on:	27 August 2026	ISIN: MT3200017197
Total nominal amount tendered for:		€ 60,968,000
Total nominal amount allotted:		€ 8,168,000
Bid-To-Cover Ratio:		7.46
Weighted-average yield on accepted bids:		1.946%
Highest accepted yield:		1.950%
Lowest accepted yield:		1.900%
Weighted-average price per € 100 nominal of accepted bids:		€ 99.0258

Total outstanding nominal Treasury bill balance as at:	26 February 2026	(Issue date)	€ 803,707,000
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On offer next week		
Auction date	Tenor	Maturity date
3 March 2026	91 days	4 June 2026
3 March 2026	182 days	3 September 2026

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: 24 February 2026

GOVERNMENT NOTICE NO.: 76

Tenor: 91 days

Tranche no.: 2600

ISIN: MT3100018402

Due on: 28 May 2026

Issued on: 26 February 2026

Amount	Rate	Price
€	%	€
75,000	1.849	99.53478822
60,000	1.900	99.52201786
50,000	1.900	99.52201786
300,000	1.950	99.50950108
1,680,000	1.950	99.50950108
50,000	1.950	99.50950108
70,000	1.960	99.50699811
400,000	1.969	99.50474553
75,000	1.969	99.50474553
300,000	1.970	99.50449525
200,000	1.970	99.50449525
300,000	1.970	99.50449525
50,000	1.970	99.50449525
3,000,000	1.970	99.50449525
400,000	1.970	99.50449525
500,000	1.970	99.50449525
1,037,000	1.970	99.50449525
300,000	1.975	99.50324387
524,000	1.975	99.50324387
1,000,000	1.979	99.50224279
50,000	1.980	99.50199253
300,000	1.980	99.50199253
175,000	1.980	99.50199253
140,000	1.980	99.50199253
150,000	1.980	99.50199253
1,000,000	1.980	99.50199253
400,000	1.980	99.50199253
200,000	1.984	99.50099147
1,000,000	1.985	99.50074121
100,000	1.986	99.50049095
2,500,000	1.987	99.50024069
2,500,000	1.988	99.49999044
50,000	1.989	99.49974018
2,000,000	1.989	99.49974018
2,500,000	1.989	99.49974018
50,000	1.990	99.49948993
100,000	1.990	99.49948993
300,000	1.990	99.49948993
60,000	1.990	99.49948993
180,000	1.990	99.49948993
500,000	1.990	99.49948993
120,000	1.990	99.49948993
60,000	1.990	99.49948993
1,000,000	1.990	99.49948993
100,000	1.990	99.49948993
500,000	1.990	99.49948993
1,000,000	1.990	99.49948993
2,500,000	1.990	99.49948993
75,000	1.991	99.49923967
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32,000,000	1.995	99.49823867
Cut-off**	100,000	99.49823867
250,000	1.996	99.49798843
9,000,000	1.998	99.49748794
50,000	1.999	99.49723769
300,000	2.000	99.49698745
Sub-Total c/f	71,681,000	



	Amount €	Rate %	Price €
Sub-Total b/f	71,681,000		
	50,000	2.000	99.49698745
	900,000	2.000	99.49698745
	2,500,000	2.005	99.49573626
	2,500,000	2.010	99.49448510
	10,000,000	2.050	99.48447697
	5,000,000	2.050	99.48447697
	10,000,000	2.100	99.47196963
	10,000,000	2.110	99.46946854
	650,000	2.200	99.44696438
TOTAL	113,281,000		
Weighted-average price on accepted bids:			€ 99.5005
Weighted-average yield on accepted bids:			1.986%
Total nominal amount issued:			€ 49,241,000

**Out of €32,000,000 only €19,200,000 were allotted.*

***Out of €100,000 only €60,000 were allotted.*

Total outstanding nominal Treasury bill balance as at: 26 February 2026 (Issue date)

€ 803,707,000



TREASURY BILL AUCTION

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 24 February 2026

GOVERNMENT NOTICE NO.: 76

Tenor: 182 days

Tranche no.: 2601

ISIN: MT3200017197

Due on: 27 August 2026

Issued on: 26 February 2026

Amount	Rate	Price
€	%	€
84,000	1.900	99.04858333
50,000	1.900	99.04858333
121,000	1.900	99.04858333
50,000	1.900	99.04858333
100,000	1.920	99.03866469
140,000	1.920	99.03866469
300,000	1.940	99.02874805
75,000	1.940	99.02874805
200,000	1.949	99.0242862
50,000	1.949	99.0242862
500,000	1.949	99.0242862
300,000	1.949	99.0242862
80,000	1.949	99.0242862
50,000	1.949	99.0242862
2,203,000	1.949	99.0242862
150,000	1.950	99.02379047
640,000	1.950	99.02379047
180,000	1.950	99.02379047
160,000	1.950	99.02379047
170,000	1.950	99.02379047
490,000	1.950	99.02379047
70,000	1.950	99.02379047
55,000	1.950	99.02379047
150,000	1.950	99.02379047
1,000,000	1.950	99.02379047
400,000	1.950	99.02379047
Cut-off 400,000	1.950	99.02379047
100,000	1.951	99.02329473
100,000	1.951	99.02329473
300,000	1.959	99.01932907
1,600,000	1.959	99.01932907
50,000	1.960	99.01883338
400,000	1.960	99.01883338
100,000	1.960	99.01883338
2,495,000	1.960	99.01883338
2,500,000	1.967	99.01536372
2,500,000	1.968	99.01486807
300,000	1.969	99.01437243
2,500,000	1.969	99.01437243
400,000	1.970	99.01387679
80,000	1.970	99.01387679
50,000	1.970	99.01387679
2,060,000	1.970	99.01387679
500,000	1.970	99.01387679
2,500,000	1.970	99.01387679
60,000	1.974	99.0118943
100,000	1.975	99.01139869
605,000	1.979	99.00941629
29,000,000	1.996	99.00099199
2,000,000	2.150	98.924743
2,500,000	2.200	98.90001209
TOTAL	60,968,000	

Weighted-average price on accepted bids:	€ 99.0258
Weighted-average yield on accepted bids:	1.946%
Total nominal amount issued:	€ 8,168,000

Total outstanding nominal Treasury bill balance as at: 26 February 2026 (Issue date)

€ 803,707,000