

**TREASURY BILL AUCTION RESULTS**

For settlement (Issue date): 30 April 2026

| 91 -day Treasury Bill maturing on: | 30 July 2026 | ISIN: MT3100018493 |
|--|--------------|--------------------|
| Total nominal amount tendered for: | | € 119,904,000 |
| Total nominal amount allotted: | | € 13,720,000 |
| Bid-To-Cover Ratio: | | 8.74 |
| Weighted-average yield on accepted bids: | | 2.084% |
| Highest accepted yield: | | 2.120% |
| Lowest accepted yield: | | 1.950% |
| Weighted-average price per € 100 nominal of accepted bids: | | € 99.4760 |

| 182 -day Treasury Bill maturing on: | 29 October 2026 | ISIN: MT3200017254 |
|--|-----------------|--------------------|
| Total nominal amount tendered for: | | € 46,953,000 |
| Total nominal amount allotted: | | € 5,690,000 |
| Bid-To-Cover Ratio: | | 8.25 |
| Weighted-average yield on accepted bids: | | 1.985% |
| Highest accepted yield: | | 1.999% |
| Lowest accepted yield: | | 1.950% |
| Weighted-average price per € 100 nominal of accepted bids: | | € 99.0064 |

| | | | |
|--|---------------|--------------|----------------------|
| Total outstanding nominal Treasury bill balance as at: | 30 April 2026 | (Issue date) | € 825,200,000 |
|--|---------------|--------------|----------------------|

| On offer next week | | |
|--------------------|----------|-----------------|
| Auction date | Tenor | Maturity date |
| 5 May 2026 | 91 days | 6 August 2026 |
| 5 May 2026 | 182 days | 5 November 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: 28 April 2026

GOVERNMENT NOTICE NO.: 445

Tenor: 91 days

Tranche no.: 2618

ISIN: MT3100018493

Due on: 30 July 2026

Issued on: 30 April 2026

| Amount | Rate | Price | |
|----------------------|-------------------|--------------|--------------------|
| € | % | € | |
| 100,000 | 1.950 | 99.50950108 | |
| 65,000 | 2.000 | 99.49698745 | |
| 380,000 | 2.000 | 99.49698745 | |
| 150,000 | 2.000 | 99.49698745 | |
| 180,000 | 2.000 | 99.49698745 | |
| 300,000 | 2.000 | 99.49698745 | |
| 100,000 | 2.000 | 99.49698745 | |
| 100,000 | 2.050 | 99.48447697 | |
| 400,000 | 2.080 | 99.47697219 | |
| 5,000,000 | 2.080 | 99.47697219 | |
| 100,000 | 2.090 | 99.47447084 | |
| 100,000 | 2.100 | 99.47196963 | |
| 70,000 | 2.100 | 99.47196963 | |
| 300,000 | 2.100 | 99.47196963 | |
| 310,000 | 2.100 | 99.47196963 | |
| 55,000 | 2.100 | 99.47196963 | |
| 100,000 | 2.100 | 99.47196963 | |
| 220,000 | 2.100 | 99.47196963 | |
| 120,000 | 2.100 | 99.47196963 | |
| 50,000 | 2.100 | 99.47196963 | |
| 610,000 | 2.100 | 99.47196963 | |
| 100,000 | 2.100 | 99.47196963 | |
| 500,000 | 2.100 | 99.47196963 | |
| 310,000 | 2.100 | 99.47196963 | |
| 800,000 | 2.100 | 99.47196963 | |
| 300,000 | 2.100 | 99.47196963 | |
| 50,000 | 2.100 | 99.47196963 | |
| 1,250,000 | 2.100 | 99.47196963 | |
| 400,000 | 2.110 | 99.46946854 | |
| 300,000 | 2.120 | 99.46696757 | |
| 300,000 | 2.120 | 99.46696757 | |
| Cut-off | 600,000 | 2.120 | 99.46696757 |
| 300,000 | 2.140 | 99.46196602 | |
| 350,000 | 2.140 | 99.46196602 | |
| 5,000,000 | 2.140 | 99.46196602 | |
| 300,000 | 2.140 | 99.46196602 | |
| 140,000 | 2.140 | 99.46196602 | |
| 10,000,000 | 2.145 | 99.46071571 | |
| 290,000 | 2.150 | 99.45946543 | |
| 100,000 | 2.150 | 99.45946543 | |
| 350,000 | 2.150 | 99.45946543 | |
| 350,000 | 2.150 | 99.45946543 | |
| 100,000 | 2.150 | 99.45946543 | |
| 50,000 | 2.150 | 99.45946543 | |
| 10,000,000 | 2.150 | 99.45946543 | |
| 447,000 | 2.150 | 99.45946543 | |
| 10,000,000 | 2.155 | 99.45821519 | |
| 98,000 | 2.155 | 99.45821519 | |
| 3,000,000 | 2.159 | 99.45721501 | |
| 1,500,000 | 2.160 | 99.45696497 | |
| 300,000 | 2.160 | 99.45696497 | |
| 10,000,000 | 2.160 | 99.45696497 | |
| 80,000 | 2.160 | 99.45696497 | |
| 133,000 | 2.165 | 99.45571479 | |
| 10,000,000 | 2.165 | 99.45571479 | |
| Sub-Total c/f | 76,608,000 | | |



| | Amount € | Rate % | Price € |
|---|---------------------------|-----------|--------------|
| Sub-Total b/f | 76,608,000 | | |
| | 258,000 | 2.165 | 99.45571479 |
| | 350,000 | 2.170 | 99.45446464 |
| | 98,000 | 2.175 | 99.45321451 |
| | 50,000 | 2.180 | 99.45196442 |
| | 200,000 | 2.180 | 99.45196442 |
| | 100,000 | 2.180 | 99.45196442 |
| | 150,000 | 2.180 | 99.45196442 |
| | 110,000 | 2.180 | 99.45196442 |
| | 70,000 | 2.180 | 99.45196442 |
| | 50,000 | 2.180 | 99.45196442 |
| | 5,000,000 | 2.180 | 99.45196442 |
| | 31,000,000 | 2.181 | 99.45171441 |
| | 110,000 | 2.200 | 99.44696438 |
| | 750,000 | 2.200 | 99.44696438 |
| | 5,000,000 | 2.250 | 99.43446647 |
| TOTAL | <u>119,904,000</u> | | |
| Weighted-average price on accepted bids: | | | € 99.4760 |
| Weighted-average yield on accepted bids: | | | 2.084% |
| Total nominal amount issued: | | | € 13,720,000 |

Total outstanding nominal Treasury bill balance as at: 30 April 2026 (Issue date)

€ 825,200,000

**TREASURY BILL AUCTION**

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 28 April 2026

GOVERNMENT NOTICE NO.: 445

Tenor: 182 days

Tranche no.: 2619

ISIN: MT3200017254

Due on: 29 October 2026

Issued on: 30 April 2026

| Amount | Rate | Price |
|------------------------|-------------------|-------------------|
| € | % | € |
| 150,000 | 1.950 | 99.02379047 |
| 350,000 | 1.950 | 99.02379047 |
| 110,000 | 1.950 | 99.02379047 |
| 100,000 | 1.950 | 99.02379047 |
| 150,000 | 1.950 | 99.02379047 |
| 50,000 | 1.950 | 99.02379047 |
| 100,000 | 1.980 | 99.0089207 |
| 125,000 | 1.980 | 99.0089207 |
| 75,000 | 1.990 | 99.00396511 |
| 200,000 | 1.990 | 99.00396511 |
| 100,000 | 1.990 | 99.00396511 |
| 3,200,000 | 1.990 | 99.00396511 |
| Cut-off 980,000 | 1.999 | 98.9995055 |
| 200,000 | 2.000 | 98.99901001 |
| 210,000 | 2.000 | 98.99901001 |
| 80,000 | 2.000 | 98.99901001 |
| 170,000 | 2.000 | 98.99901001 |
| 1,100,000 | 2.000 | 98.99901001 |
| 300,000 | 2.000 | 98.99901001 |
| 120,000 | 2.000 | 98.99901001 |
| 50,000 | 2.000 | 98.99901001 |
| 50,000 | 2.000 | 98.99901001 |
| 450,000 | 2.000 | 98.99901001 |
| 150,000 | 2.080 | 98.95938707 |
| 80,000 | 2.080 | 98.95938707 |
| 450,000 | 2.090 | 98.95443643 |
| 600,000 | 2.090 | 98.95443643 |
| 200,000 | 2.100 | 98.94948629 |
| 200,000 | 2.100 | 98.94948629 |
| 150,000 | 2.100 | 98.94948629 |
| 203,000 | 2.100 | 98.94948629 |
| 500,000 | 2.141 | 98.92919588 |
| 3,000,000 | 2.300 | 98.85058734 |
| 33,000,000 | 2.349 | 98.82638724 |
| TOTAL | 46,953,000 | |

| | |
|--|-------------|
| Weighted-average price on accepted bids: | € 99.0064 |
| Weighted-average yield on accepted bids: | 1.985% |
| Total nominal amount issued: | € 5,690,000 |

Total outstanding nominal Treasury bill balance as at: 30 April 2026

(Issue date)

€ 825,200,000