

**TREASURY BILL AUCTION RESULTS**  
**For settlement (Issue date): 16 July 2026****91-day Treasury Bill Auction Results Summary**

|                                                            |                        |                           |
|------------------------------------------------------------|------------------------|---------------------------|
| <b>91 -day Treasury Bill maturing on:</b>                  | <b>15 October 2026</b> | <b>ISIN: MT3100018600</b> |
| Total nominal amount tendered for:                         |                        | € 91,353,000              |
| Total nominal amount allotted:                             |                        | € 91,353,000              |
| Bid-To-Cover Ratio:                                        |                        | 1.00                      |
| Weighted-average yield on accepted bids:                   |                        | 2.361%                    |
| Highest accepted yield:                                    |                        | 2.389%                    |
| Lowest accepted yield:                                     |                        | 2.000%                    |
| Weighted-average price per € 100 nominal of accepted bids: |                        | € 99.4067                 |

**182-day Treasury Bill Auction Results Summary**

|                                                            |                        |                           |
|------------------------------------------------------------|------------------------|---------------------------|
| <b>182 -day Treasury Bill maturing on:</b>                 | <b>14 January 2027</b> | <b>ISIN: MT3200017353</b> |
| Total nominal amount tendered for:                         |                        | € 56,141,000              |
| Total nominal amount allotted:                             |                        | € 31,141,000              |
| Bid-To-Cover Ratio:                                        |                        | 1.80                      |
| Weighted-average yield on accepted bids:                   |                        | 2.420%                    |
| Highest accepted yield:                                    |                        | 2.519%                    |
| Lowest accepted yield:                                     |                        | 2.030%                    |
| Weighted-average price per € 100 nominal of accepted bids: |                        | € 98.7913                 |

|                                                        |              |              |                      |
|--------------------------------------------------------|--------------|--------------|----------------------|
| Total outstanding nominal Treasury bill balance as at: | 16 July 2026 | (Issue date) | <b>€ 909,485,000</b> |
|--------------------------------------------------------|--------------|--------------|----------------------|

| <b>On offer next week</b> |              |                      |
|---------------------------|--------------|----------------------|
| <b>Auction date</b>       | <b>Tenor</b> | <b>Maturity date</b> |
| 21 July 2026              | 91 days      | 22 October 2026      |
| 21 July 2026              | 182 days     | 21 January 2027      |

**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: 14 July 2026****GOVERNMENT NOTICE NO.: 914****Tenor:** 91 days**Tranche no.:** 2640**ISIN:** MT3100018600**Due on:** 15 October 2026**Issued on:** 16 July 2026

| Amount          | Rate              | Price       |
|-----------------|-------------------|-------------|
| €               | %                 | €           |
| 100,000         | 2.000             | 99.49698745 |
| 100,000         | 2.190             | 99.44946434 |
| 2,000,000       | 2.270             | 99.42946819 |
| 80,000          | 2.290             | 99.42447041 |
| 50,000          | 2.290             | 99.42447041 |
| 71,000          | 2.295             | 99.42322104 |
| 126,000         | 2.295             | 99.42322104 |
| 50,000          | 2.297             | 99.42272130 |
| 143,000         | 2.297             | 99.42272130 |
| 254,000         | 2.297             | 99.42272130 |
| 200,000         | 2.299             | 99.42222157 |
| 72,000          | 2.299             | 99.42222157 |
| 127,000         | 2.299             | 99.42222157 |
| 1,000,000       | 2.300             | 99.42197170 |
| 90,000          | 2.300             | 99.42197170 |
| 100,000         | 2.300             | 99.42197170 |
| 70,000          | 2.300             | 99.42197170 |
| 1,090,000       | 2.300             | 99.42197170 |
| 150,000         | 2.300             | 99.42197170 |
| 450,000         | 2.300             | 99.42197170 |
| 200,000         | 2.300             | 99.42197170 |
| 2,000,000       | 2.300             | 99.42197170 |
| 300,000         | 2.310             | 99.41947313 |
| 2,000,000       | 2.310             | 99.41947313 |
| 200,000         | 2.320             | 99.41697468 |
| 180,000         | 2.320             | 99.41697468 |
| 2,000,000       | 2.320             | 99.41697468 |
| 2,000,000       | 2.330             | 99.41447635 |
| 1,100,000       | 2.340             | 99.41197815 |
| 10,000,000      | 2.349             | 99.40972988 |
| 50,000          | 2.350             | 99.40948007 |
| 10,000,000      | 2.359             | 99.40723191 |
| 10,000,000      | 2.360             | 99.40698213 |
| 10,000,000      | 2.370             | 99.40448430 |
| <b>Cut-off*</b> | 35,000,000        | 99.39973878 |
| <b>TOTAL</b>    | <b>91,353,000</b> |             |

|                                                 |              |
|-------------------------------------------------|--------------|
| <b>Weighted-average price on accepted bids:</b> | € 99.4067    |
| <b>Weighted-average yield on accepted bids:</b> | 2.361%       |
| <b>Total nominal amount issued:</b>             | € 91,353,000 |

\* All bids accepted.

Total outstanding nominal Treasury bill balance as at: 16 July 2026

(Issue date)

**€ 909,485,000**



## TREASURY BILL AUCTION

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 14 July 2026

GOVERNMENT NOTICE NO.: 914

Tenor: 182 days

Tranche no.: 2641

ISIN: MT3200017353

Due on: 14 January 2027

Issued on: 16 July 2026

| Amount    | Rate       | Price       |
|-----------|------------|-------------|
| €         | %          | €           |
| 330,000   | 2.030      | 98.98414769 |
| 50,000    | 2.199      | 98.90050658 |
| 90,000    | 2.200      | 98.90001209 |
| 80,000    | 2.200      | 98.90001209 |
| 100,000   | 2.200      | 98.90001209 |
| 100,000   | 2.200      | 98.90001209 |
| 650,000   | 2.200      | 98.90001209 |
| 140,000   | 2.250      | 98.87529354 |
| 50,000    | 2.250      | 98.87529354 |
| 50,000    | 2.250      | 98.87529354 |
| 50,000    | 2.290      | 98.85552759 |
| 50,000    | 2.300      | 98.85058734 |
| 173,000   | 2.300      | 98.85058734 |
| 100,000   | 2.300      | 98.85058734 |
| 100,000   | 2.350      | 98.82589348 |
| 500,000   | 2.350      | 98.82589348 |
| 127,000   | 2.375      | 98.81355118 |
| 50,000    | 2.377      | 98.81256393 |
| 258,000   | 2.380      | 98.81108309 |
| 4,000,000 | 2.380      | 98.81108309 |
| 127,000   | 2.385      | 98.80861512 |
| 500,000   | 2.389      | 98.80664084 |
| 151,000   | 2.390      | 98.80614728 |
| 300,000   | 2.390      | 98.80614728 |
| 3,000,000 | 2.390      | 98.80614728 |
| 120,000   | 2.398      | 98.80219899 |
| 65,000    | 2.399      | 98.80170547 |
| 500,000   | 2.400      | 98.80121196 |
| 1,030,000 | 2.400      | 98.80121196 |
| 5,000,000 | 2.400      | 98.80121196 |
| 3,000,000 | 2.400      | 98.80121196 |
| 100,000   | 2.410      | 98.79627714 |
| 200,000   | 2.410      | 98.79627714 |
| Cut-off*  | 35,000,000 | 2.519       |
| TOTAL     | 56,141,000 | 98.74251950 |

|                                          |              |
|------------------------------------------|--------------|
| Weighted-average price on accepted bids: | € 98.7913    |
| Weighted-average yield on accepted bids: | 2.420%       |
| Total nominal amount issued:             | € 31,141,000 |

\* Out of €35,000,000 only €10,000,000 were allotted.

Total outstanding nominal Treasury bill balance as at: 16 July 2026

(Issue date)

€ 909,485,000