

**AUCTION RESULT**

Auction date: 10/03/2020
Settlement date: 16/03/2020

Securities			
ISIN Code	Tenor	Coupon	Maturity date
	26 weeks		Sept. 2020
MA0002015552	52 weeks	2,30%	Dec. 2020
MA0002015586	5 years	2,50%	April. 2025
MA0002015545	15 years	3,00%	Jul. 2035
Total			

Bids		
Total amount of bids *	Weighted average price	Weighted average rate
100		2,330%
960	99,88%	2,357%
2 560	99,93%	2,512%
3 721,2	100,30%	2,951%
7 341,2		

Results				
Amount auctioned*	Weighted average price accepted	Weighted average rate accepted	Last Weighted average rate accepted	Spread**
250	100,01%	2,495%	2,408%	+8,7
250	100,45%	2,939%	2,941%	-0,2
500				

* In millions of MAD

** Spread in bp between the weighted average rate accepted and the last weighted average rate