



AUCTION RESULT

**Auction date: 18/02/2020
 Settlement date: 24/02/2020**

Securities			
ISIN Code	Tenor	Coupon	Maturity date
MA0002015560	13 weeks	2,20%	May 2020
MA0002015552	52 weeks	2,30%	May 2021
MA0002015495	2 years	2,35%	Nov 2021
Total			

Bids		
Total amount of bids *	Weighted average price	Weighted average rate
400		2,263%
940	99,87%	2,349%
2 500	99,89%	2,419%
3 840		

Results				
Amount auctioned*	Weighted average price accepted	Weighted average rate accepted	Last Weighted average rate accepted	Spread**
200		2,20%	2,15%	+5,0
100	99,90%	2,327%	2,322%	+0,5
1 700	99,90%	2,413%	2,399%	+1,4
2 000				

* In millions of MAD

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