

**AUCTION RESULT**

Auction date: 02/03/2021
Settlement date: 08/03/2021

Securities				Bids			Results				
ISIN Code	Tenor	Coupon	Maturity date	Total amount of bids *	Weighted average price	Weighted average rate	Amount auctioned*	Weighted average price accepted	Weighted average rate accepted	Last Weighted average rate accepted	Spread**
MA0002016402	13 weeks		June 2021	1 550,0		1,352%	500,0		1,340%	1,350%	-1,0
MA0002016246	52 weeks	1,85%	Feb 2022	1 240,0	100,25 %	1,565%	200,0	100,28%	1,534%	1,526%	0,8
MA0002016352	2 years	1,70%	May 2023	2 880,0	100,02 %	1,670%	1 550,0	100,05%	1,657%	1,656%	0,1
Total				5 670,0			2 250,0				

* In millions of MAD

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