

### NTB Auction Results – March 11, 2020

|                                 |                   |                   |                   |
|---------------------------------|-------------------|-------------------|-------------------|
| <b>Auction Date</b>             | <b>11/03/2020</b> | <b>11/03/2020</b> | <b>11/03/2020</b> |
| <b>Allotment / Issue Date</b>   | <b>12/03/2020</b> | <b>12/03/2020</b> | <b>12/03/2020</b> |
| <b>Tenor</b>                    | <b>(91-Day)</b>   | <b>(182-Day)</b>  | <b>(364-Day)</b>  |
| <b>Offer Amount (=N=)</b>       | 1,800,000,000     | 14,002,523,000    | 70,501,216,000    |
| <b>Total Subscription (=N=)</b> | 23,773,125,000    | 29,458,931,000    | 190,232,341,000   |
| <b>Allotment (=N=)</b>          | 1,800,000,000     | 14,002,523,000    | 70,501,216,000    |
| <b>Range of Bid Rates (%):</b>  | 2.4500 – 6.8799   | 3.4880 – 5.5000   | 4.5000 – 15.4875  |
| <b>Stop Rates (%):</b>          | 2.4900            | 3.7800            | 5.3000            |