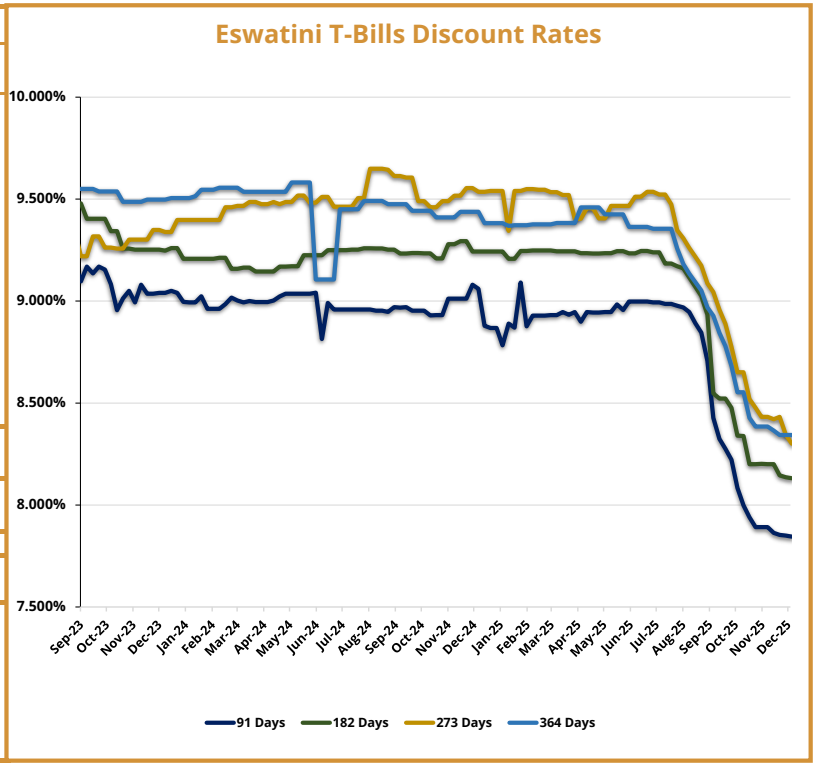
Central Bank of Eswatini
Eswatini Government Treasury Bills Announcement

AUCTION DATE: 3-Dec-25

A: Auction Results	91 Days	182 Days	273 Days	364 Days
Local Code	SGTB001154	SZG1820486	SZG2730455	SZG3640305
ISIN Code	SZT000671541	SZGT18204863	SZGT27304555	SZGT36403059
Total Amount on Offer	SZL 10.00 Mil	SZL 20.00 Mil	SZL 30.00 Mil	SZL 30.00 Mil
Total Allotted	SZL 21.43 Mil	SZL 14.70 Mil	SZL 14.60 Mil	SZL 20.97 Mil
Competitive Bids Received	SZL 25.00 Mil	SZL 20.00 Mil	SZL 35.00 Mil	SZL 35.00 Mil
Competitive Bids allotted	SZL 15.00 Mil	SZL 10.00 Mil	SZL 10.00 Mil	SZL 15.00 Mil
Total Non Competitive Bids	SZL 6.43 Mil	SZL 4.70 Mil	SZL 4.60 Mil	SZL 5.97 Mil
Non competitive bids allotted	SZL 6.43 Mil	SZL 4.70 Mil	SZL 4.60 Mil	SZL 5.97 Mil
Lowest Discount Rate Received	7.844%	8.131%	8.301%	8.343%
Average Discount Rate	7.845%	8.131%	8.301%	8.343%
Average Competitive Yield	8.002%	8.475%	8.850%	9.100%
Price	SZL 98.044	SZL 95.945	SZL 93.792	SZL 91.680
Settlement Date	5-Dec-25	5-Dec-25	5-Dec-25	5-Dec-25
Maturity Date	6-Mar-26	5-Jun-26	4-Sep-26	4-Dec-26
Number of Days	91	182	273	364
Average Discount Rate at Last Successful Auction	7.850%	8.136%	8.345%	8.343%
Average Competitive Yield at last Auction	8.007%	8.480%	8.900%	9.100%
B: Next Auction				
Local Code	SGTB001155	SZG1820487	SZG2730456	SZG3640306
ISIN Code	SZT000671558	SZGT18204871	SZGT27304563	SZGT36403067
Auction Date	10-Dec-25	10-Dec-25	10-Dec-25	10-Dec-25
Bidding deadline	10:00 AM	10:00 AM	10:00 AM	10:00 AM
Amount on Offer	10.00 Mil	20.00 Mil	30.00 Mil	30.00 Mil
Settlement Date	12-Dec-25	12-Dec-25	12-Dec-25	12-Dec-25
Maturity Date	13-Mar-26	12-Jun-26	11-Sep-26	11-Dec-26
Number of Days	91	182	273	364



THE GREENSHOE OPTION WAS EXERCISED ON THE 91 DAYS

Competitive bids: Minimum bid E5,000,000 in multiples of E5,000,000

Non-Competitive bids: Minimum bid E10,000 in multiples of E10,000

Auction results are published on the Central bank's website www.centralbank.org.sz and on Reuters (SWAT).

The Auction Committee reserves the right to reject any or all tenders without assigning any reason thereof.

Please contact: DOMESTIC MARKET ANALYSTS; Financial Markets Department, Central Bank of Eswatini, Mbabane.

Tel: (00268) 2408 2000 Mobile: (00268) 7808 0072 FAX: (00268) 24083321 or your financial institution for further information.

Participating Primary Dealers are: First National Bank, Nedbank (Swaziland) Limited, Standard Bank Swaziland Ltd and Eswatini Development and Savings Bank