

Treasury Bills Issues and Auction Calendar for 2020

ARDAL plans to issue the following Treasury Bills into own portfolio in 2020:

- T-Bill 17 in nominal value EUR 1.0 bn., with issue date 29.1.2020 and maturity date 27.1.2021 (original maturity 364 days).
- T-Bill 18 in nominal value EUR 1.0 bn., with issue date 8.4.2020 and maturity date 7.7.2020 (original maturity 90 days).
- T-Bill 19 in nominal value EUR 1.0 bn., with issue date 8.4.2020 and maturity date 5.10.2020 (original maturity 180 days).
- T-Bill 20 in nominal value EUR 1.0 bn., with issue date 6.5.2020 and maturity date 5.5.2021 (original maturity 364 days).

The Treasury Bills will be sold in auctions (competitive, Dutch type – single price) in line with the following calendar:

Month	Auction date	Settlement date	Offered T -bills
January	27.1.2020	29.1.2020	T-Bill 17
February	24.2.2020	26.2.2020	T-Bill 17
March	23.3.2020	25.3.2020	T-Bill 17
April	6.4.2020	8.4.2020	T-Bill 18
April	6.4.2020	8.4.2020	T-Bill 19
April	27.4.2020	29.4.2020	T-Bill 17
May	4.5.2020	6.5.2020	T-Bill 18
May	4.5.2020	6.5.2020	T-Bill 19
May	25.5.2020	27.5.2020	T-Bill 17
June	1.6.2020	3.6.2020	Cancelled
June	1.6.2020	3.6.2020	Cancelled
June	22.6.2020	24.6.2020	T-Bill 20
September	28.9.2020	30.9.2020	Cancelled

ARDAL can cancel any auction or can continue with the auctions in the following months based on debt requirements and market conditions.