

Tender results of the 15-year Government Bonds under the Institutional Bond Issuance Programme

The following is issued on behalf of the Hong Kong Monetary Authority:

The Hong Kong Monetary Authority (HKMA), as representative of the Hong Kong Special Administrative Region Government (HKSAR Government), announces that tender for a 15-year Government Bond (issue number 15GB3403) under the Institutional Bond Issuance Programme was held today (September 11).

A total of HK\$0.8 billion 15-year Government Bonds were allocated today. A total of HK\$3.121 billion tender applications were received. The bid-to-cover ratio, i.e. the ratio of bonds applied for to bonds issued, is 3.90. The average price accepted is 106.30, implying an annualised yield of 1.539%.

HKSAR Government Institutional Bond Issuance Programme Government Bond tender results

Tender results of 15-year Government Bonds under the Institutional Bond Issuance Programme:

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|---------------------------|-------------------------|
| Tender Date | : September 11, 2019 |
| Issue Number | : 15GB3403 |
| Stock Code | : 4237 (HKGB 2.02 3403) |
| Issue and Settlement Date | : September 12, 2019 |
| Tenor | : 15-year |
| Maturity Date | : March 7, 2034 |
| Coupon Rate | : 2.02% |
| Amount Applied | : HK\$3.121 billion |
| Amount Allotted | : HK\$0.8 billion |
| Bid-to-Cover Ratio* | : 3.90 |

| | |
|-----------------------------------|-------------------|
| Average Price Accepted (Yield) | : 106.30 (1.539%) |
| Lowest Price Accepted (Yield) | : 105.78 (1.579%) |
| Pro-rata Ratio | : About 26% |
| Average Tender Price (Yield) | : 105.09 (1.631%) |

* Calculated as the amount of bonds applied for over the amount of bonds issued.