

GOVERNMENT SECURITIES MARKET – QUARTERLY DATA

APRIL – JUNE 2024

PRIMARY MARKET OF GOVERNMENT SECURITIES

Results of Auctions for Sales of Government Securities Held between April and June 2024

1. Issue №	BG 20 300 24 116		BG 20 400 24 213		BG 20 300 24 116		BG 20 400 24 213		BG 20 300 24 116	
2. Issue date	17.04.2024		15.05.2024		17.04.2024		15.05.2024		17.04.2024	
3. Maturity date	17.04.2027		15.05.2030		17.04.2027		15.05.2030		17.04.2027	
4. Currency	BGN		BGN		BGN		BGN		BGN	
5. Interest rate (%)	3.00		3.25		3.00		3.25		3.00	
6. Auction date	15.04.2024 (First tranche)		13.05.2024 (First tranche)		27.05.2024 (Second tranche)		10.06.2024 (Second tranche)		24.06.2024 (Third tranche)	
7. Payment date	17.04.2024		15.05.2024		29.05.2024		12.06.2024		26.06.2024	
8. Nominal value of the quantity offered at the auction	200,000,000		200,000,000		300,000,000		200,000,000		200,000,000	
9. Total nominal value of the bids admitted to the auction, incl. competitive non-competitive	512,500,000		445,347,000		356,935,000		265,220,000		219,575,000	
	390,500,000		364,150,000		304,700,000		237,070,000		182,500,000	
	122,000,000		81,197,000		52,235,000		28,150,000		37,075,000	
10. Total nominal value of the bids approved incl. competitive non-competitive	200,000,000		200,000,000		300,000,000		200,000,000		200,000,000	
	100,000,000		118,803,000		247,765,000		171,850,000		162,925,000	
	100,000,000		81,197,000		52,235,000		28,150,000		37,075,000	
11. Price of the bids approved per 100 units nominal value and corresponding yield	Price (BGN)	Annual yield (%)	Price (BGN)	Annual yield (%)	Price (BGN)	Annual yield (%)	Price (BGN)	Annual yield (%)	Price (BGN)	Annual yield (%)
- minimum	99.81	3.09	99.39	3.39	99.23	3.31	98.14	3.63	98.49	3.60
- maximum	100.34	2.90	99.94	3.29	100.19	2.95	99.31	3.41	99.33	3.28
- average-weighted	100.03	3.01	99.59	3.35	99.49	3.21	98.64	3.54	98.92	3.44

Central Government Securities Debt Issued in Domestic Market

(nominal value in BGN'000)

Debt structure	Debt on government securities issued for budget deficit financing		Debt on government securities issued to structural reform	Debt amount
	Total	Including target bonds earmarked for individuals		
2014	8,091,944	0	159,810	8,251,754
2015	7,148,729	0	134,554	7,283,283
2016	6,621,983	0	102,582	6,724,565
2017	6,647,731	0	63,908	6,711,639
2018	5,421,665	0	32,445	5,454,110
2019	5,479,467	0	0	5,479,467
2020	5,643,645	0	0	5,643,645
2021	8,637,150	0	0	8,637,150
2022	10,965,400	0	0	10,965,400
2023	10,615,400	0	0	10,615,400
June 2024	11,715,400	0	0	11,715,400

Note: The Lev equivalent of government securities denominated in foreign currency is calculated based on the exchange rate of foreign currencies to the Bulgarian lev published by the BNB valid for the last business day of the respective period.

**Tradable Government Securities Issued by the Government in Domestic Market,
Circulating as of 30 June 2024**

Issue number	Currency	Issue maturity	Total volume of the issue (nominal value)	Interest rate (%)	Pending interest payment
BG 20 400 14214	BGN	15.07.2024	380 000 000.00	4.00%	15.07.2024
BG 20 300 20114	BGN	15.01.2025	600 000 000.00	0.01%	15.07.2024
BG 20 401 17215	BGN	27.03.2025	250 000 000.00	0.80%	27.09.2024
BG 20 401 15219	BGN	22.04.2025	235 000 000.00	2.30%	22.10.2024
BG 20 301 21110	BGN	17.05.2025	1 800 000 000.00	0.00%	17.11.2024
BG 20 400 15211	BGN	14.07.2025	50 000 000.00	3.10%	14.07.2024
BG 20 402 10218	EUR	29.09.2025	234 105 000.00	5.75%	29.09.2024
		lev equivalent	457 869 582.15		
BG 20 300 21112	BGN	24.02.2026	1 700 000 000.00	0.00%	24.08.2024
BG 20 400 16219	BGN	27.07.2026	802 750 000.00	2.25%	27.07.2024
BG 20 300 24116	BGN	17.04.2027	700 000 000.00	3.00%	17.10.2024
BG 20 400 17217	BGN	25.07.2027	339 500 000.00	1.95%	25.07.2024
BG 20 300 22219	BGN	28.03.2028	330 500 000.00	3.20%	28.09.2024
BG 20 401 21217	BGN	24.05.2029	1 000 000 000.00	0.25%	24.11.2024
BG 20 401 19211	BGN	21.12.2029	1 000 000 000.00	0.50%	21.12.2024
BG 20 400 24213	BGN	15.05.2030	400 000 000.00	3.25%	15.11.2024
BG 20 400 21219	BGN	17.08.2031	1 100 000 000.00	0.10%	17.08.2024
BG 20 400 19213	BGN	21.06.2039	569 780 000.00	1.50%	21.12.2024
In BGN, total			11 715 399 582.15		

Note: The Lev equivalent of government securities denominated in foreign currency is calculated based on the exchange rate of foreign currencies to the Bulgarian lev published by the BNB valid for 30 June 2024.

**Tradable Government Securities Issued by the Government in Foreign Markets,
Circulating as of 30 June 2024**

Issue number	Currency	Issue date	Issue maturity	Total volume of the issue (nominal value)	Interest rate (%)	Pending Interest payment
XS1083844503 - Eurobonds 10 years	EUR lev equivalent	03.07.2014	03.09.2024	1,493,000,000.00 2,920,054,190.00	2.950	03.09.2024
XS1208855889 - global bonds 12 years	EUR lev equivalent	26.03.2015	26.03.2027	1,000,000,000.00 1,955,830,000.00	2.625	26.03.2025
XS1208856341 - global bonds 20 years	EUR lev equivalent	26.03.2015	26.03.2035	900,000,000.00 1,760,247,000.00	3.125	26.03.2025
XS1382696398 - global bonds 12 years	EUR lev equivalent	21.03.2016	21.03.2028	850,000,000.00 1,662,455,500.00	3.000	21.03.2025
XS2234571425 - global bonds 10 years	EUR lev equivalent	23.09.2020	23.09.2030	1,250,000,000.00 2,444,787,500.00	0.375	23.09.2024
XS2234571771 - global bonds 30 years	EUR lev equivalent	23.09.2020	23.09.2050	1,250,000,000.00 2,444,787,500.00	1.375	23.09.2024
XS2536817211 - Bulgaria Rep. 4,125 09/2029 EUR	EUR lev equivalent	23.09.2022	23.09.2029	1,500,000,000.00 2,933,745,000.00	4.125	23.09.2024
XS2536817484 - Bulgaria Rep. 4,625 09/2034 EUR	EUR lev equivalent	23.09.2022	23.09.2034	750,000,000.00 1,466,872,500.00	4.625	23.09.2024
Rule 144A ISIN XS2579483822/Regulation S ISIN XS2579483319- Republic of Bulgaria 4.500 01/2033 EUR	EUR lev equivalent	27.01.2023	27.01.2033	1,500,000,000.00 2,933,745,000.00	4.500	27.01.2025
XS2716887844 - Bulgaria Rep. 4.875 05/2036 EUR	EUR lev equivalent	13.11.2023	13.05.2036	1,000,000,000.00 1,955,830,000.00	4.875	13.05.2025
XS2716887760 - Bulgaria Rep. 4.375 05/2031 EUR	EUR lev equivalent	13.11.2023	13.05.2031	1,300,000,000.00 2,542,579,000.00	4.375	13.05.2025
In BGN, total				25,020,933,190.00		

Note: The Lev equivalent of government securities is calculated based on the official exchange rate of the EUR to the Bulgarian lev.

SECONDARY MARKET OF GOVERNMENT SECURITIES

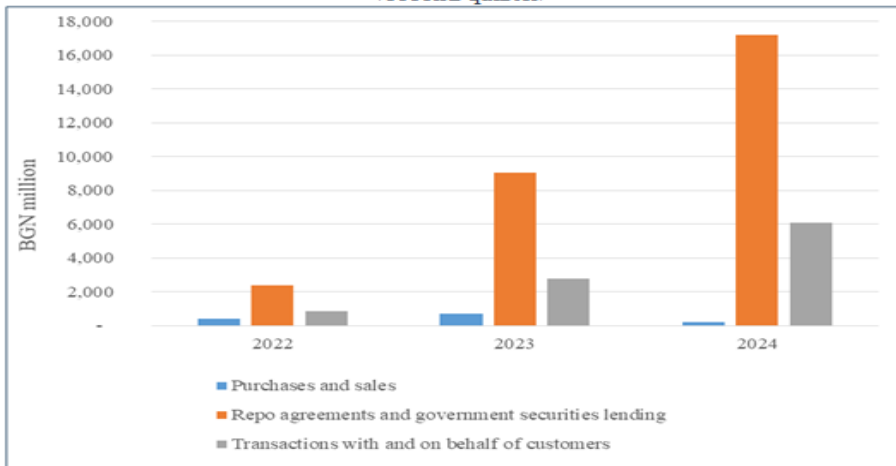
Volume and Structure of Frozen Government Securities



Note: The lev equivalent of government securities denominated in foreign currency is based on BNB exchange rates of foreign currencies against the Bulgarian lev quoted for the last business day of corresponding period.

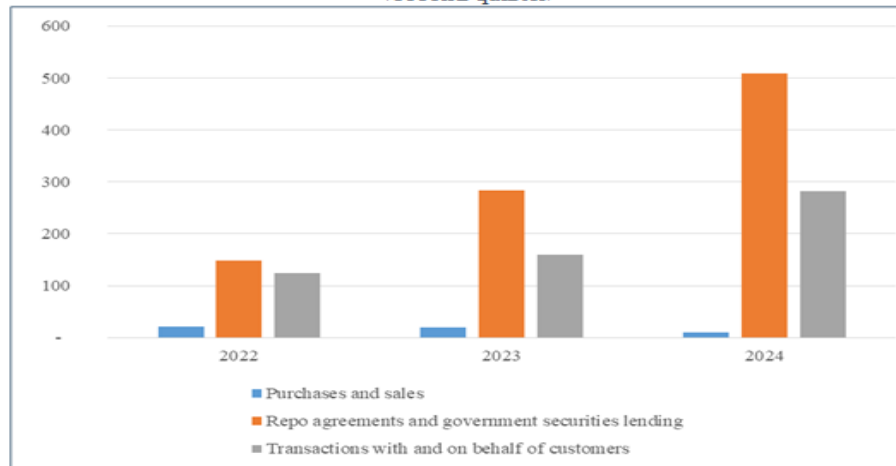
Volume of Transactions in Tradable Government Securities

/second quarter/



Number of Transactions in Tradable Government Securities

/second quarter/



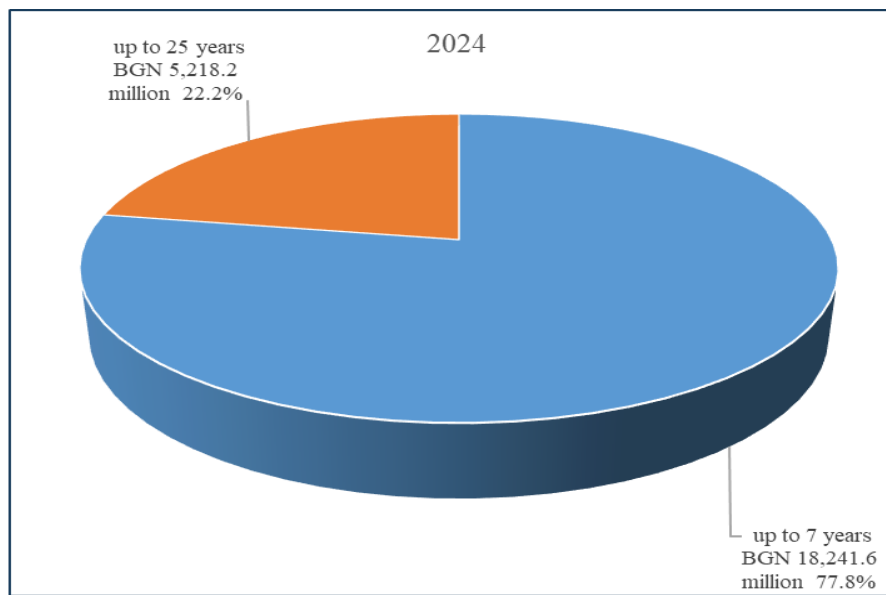
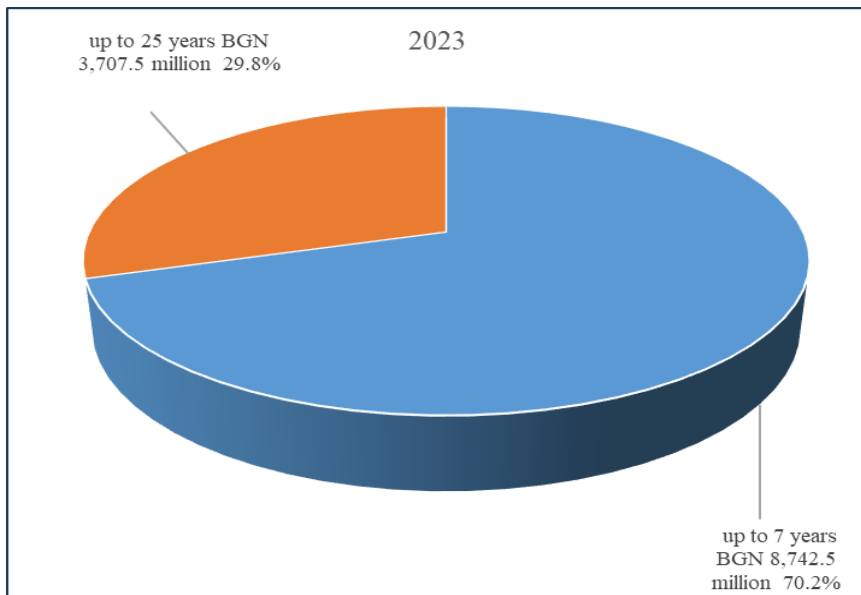
Notes:

1. The volume of transactions is at nominal value and includes transactions both with and without flow on cash settlement accounts in RINGS/TARGET, concluded in government securities issued under Ordinance No.5 of the MoF and BNB government securities.
2. Covers repo agreements (incl. reverse repo agreements) concluded throughout the period.
3. The lev equivalent of transactions in government securities denominated in foreign currency is recalculated using the BNB exchange rate of respective currencies on the day of conclusion of the transaction.

Note:

Covers repo agreements (incl. reverse repo agreements) concluded throughout the period.

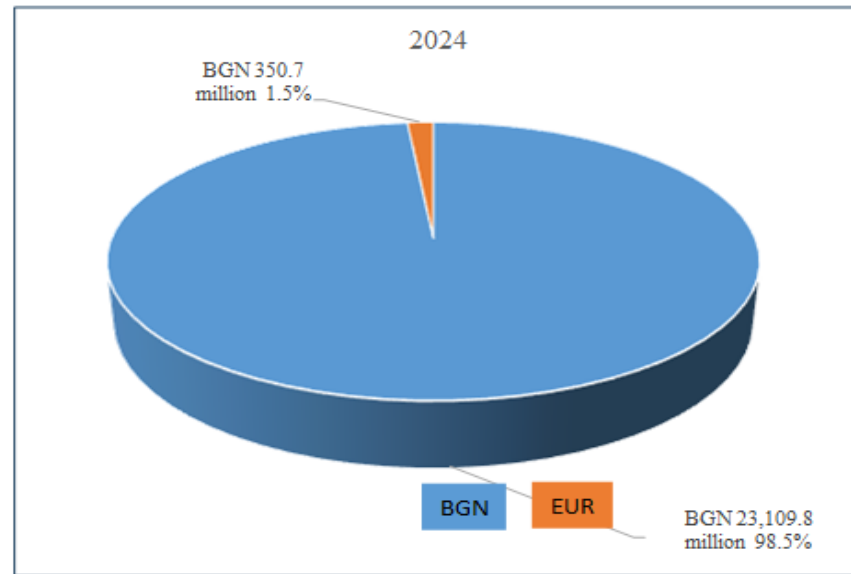
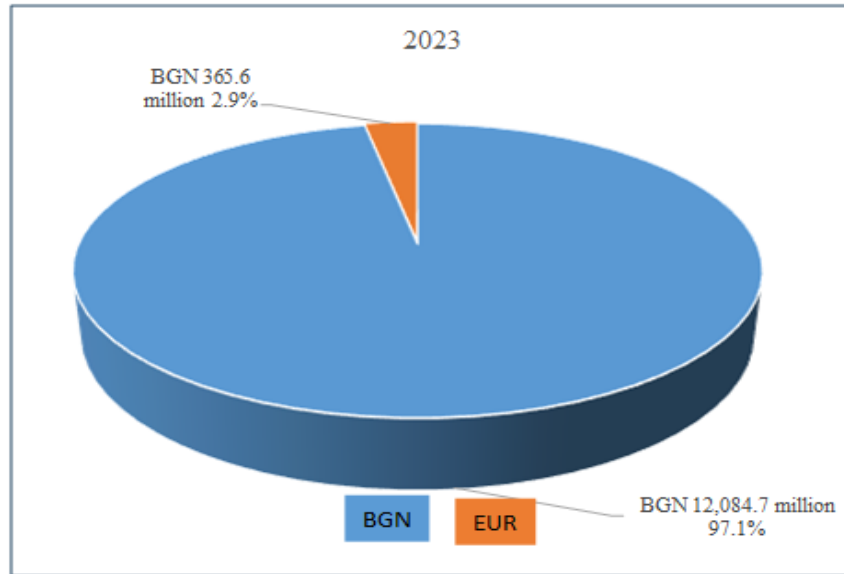
Volume and Structure of Transactions in Tradable Government Securities by Maturity of Issues (Second Quarter)



Notes:

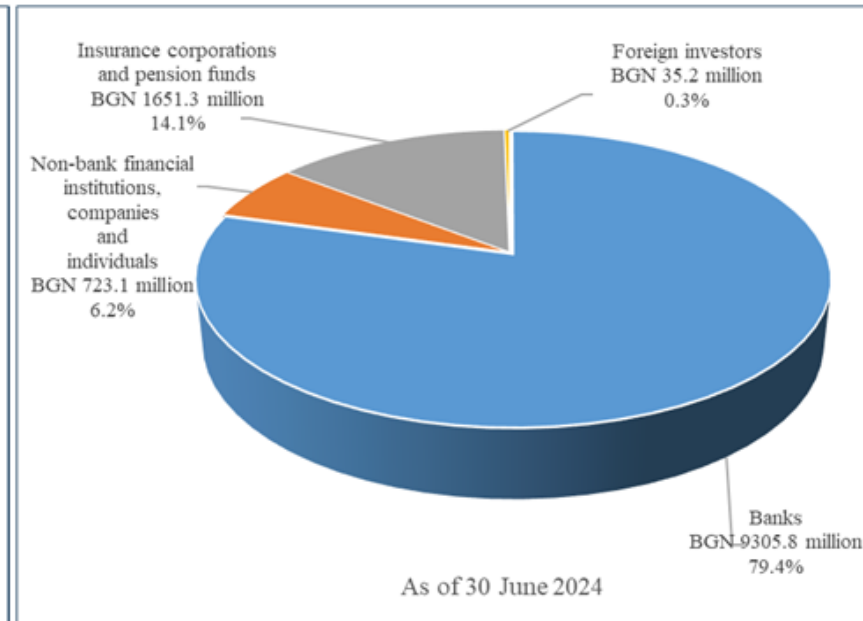
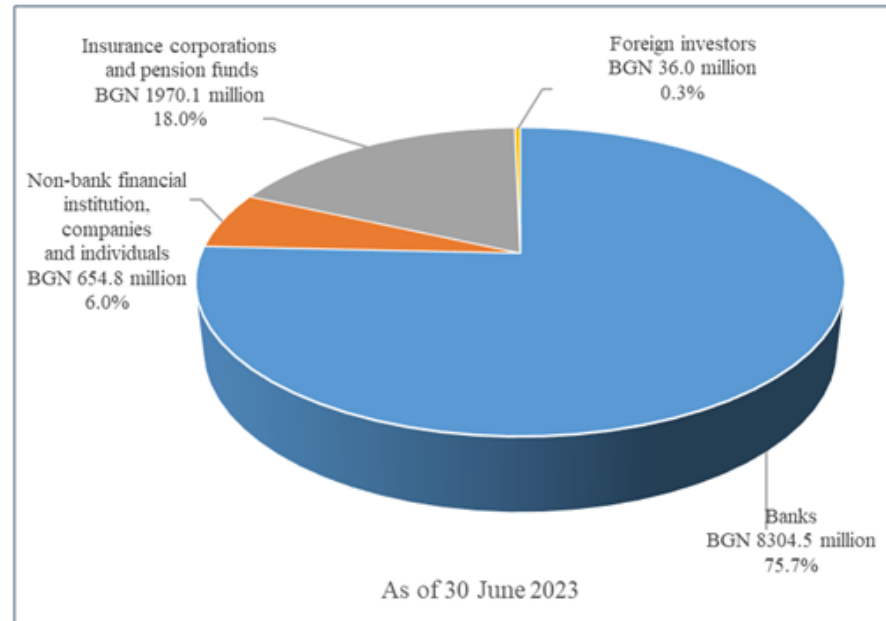
1. Covers repo agreements (incl. reverse repo agreements) concluded throughout the period.
2. The lev equivalent of transactions in government securities denominated in foreign currency is recalculated using the BNB exchange rate of respective currencies on the day of conclusion of the transaction.

Volume and Structure of Transactions in Tradable Government Securities by Currency of Issues (Second Quarter)



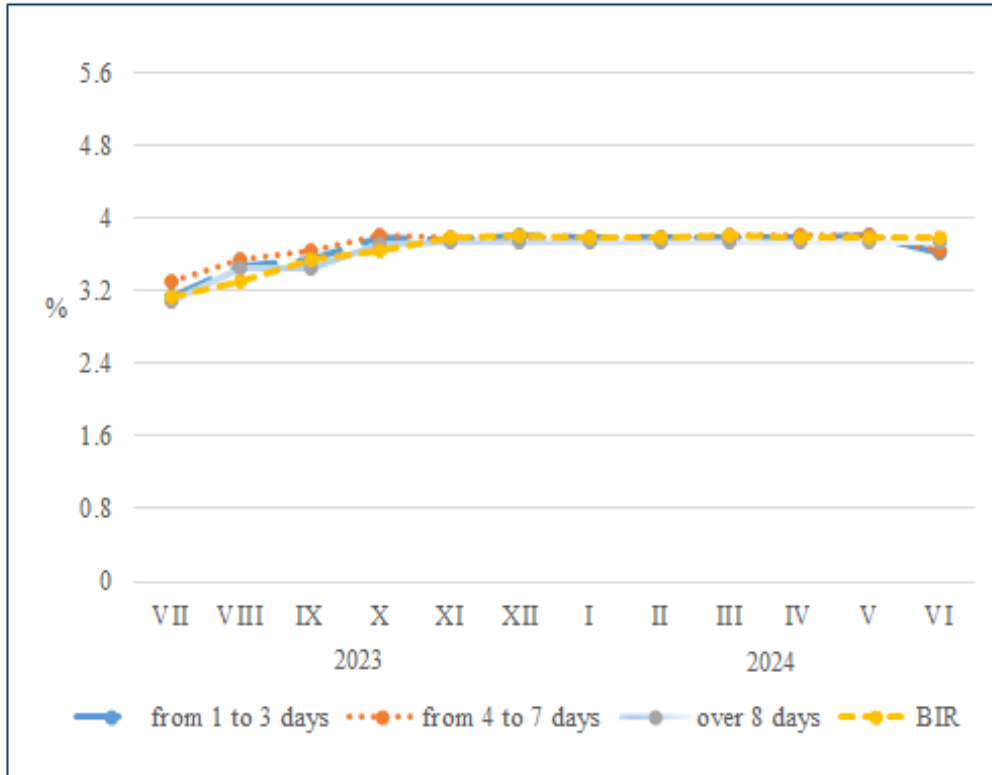
Note: The lev equivalent of government securities transactions denominated in foreign currency is based on BNB exchange rate of the respective currency on the day of transaction.

Holders of Government Securities

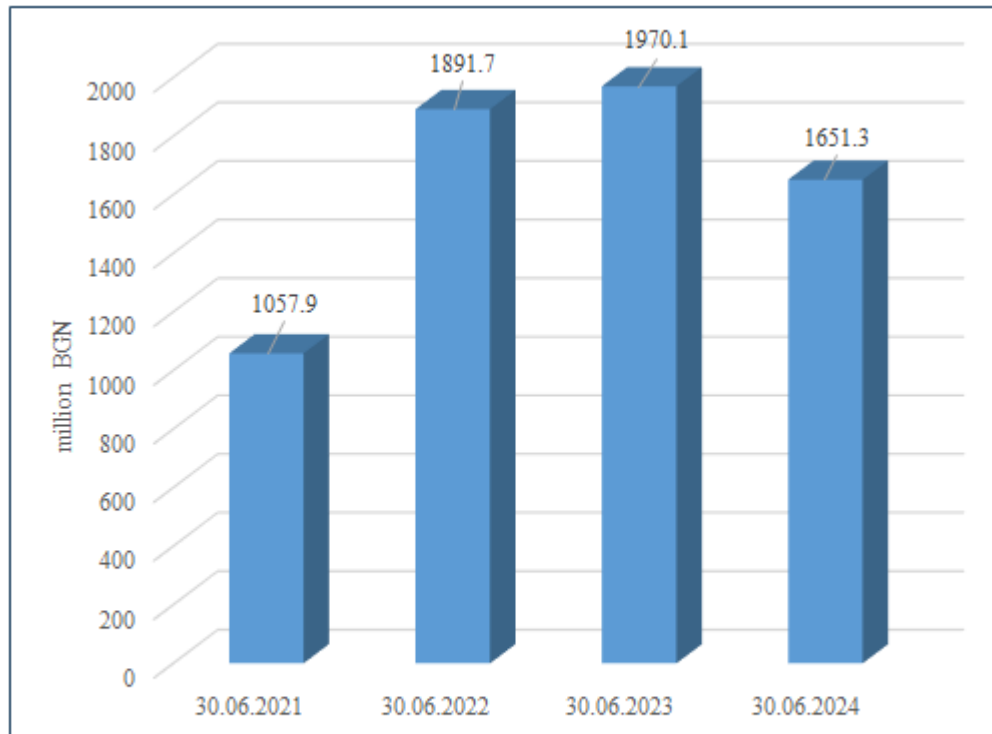


Note: According to BNB and ESROT participants data. The lev equivalence of government securities issues denominated in foreign currency is calculated on the basis of the BNB exchange rate valid for the last business day of the relevant period.

Average Annual Yields of Repo Agreements in Government Securities

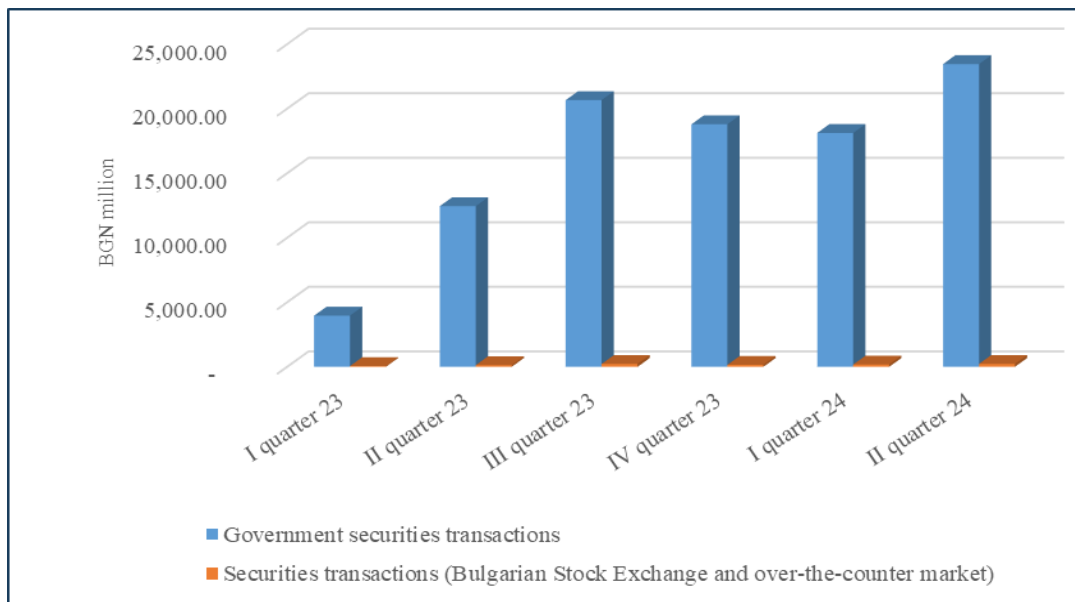


Government Securities in the Portfolio of Insurance Corporations



Note: The lev equivalence of government securities issues denominated in foreign currency is calculated on the basis of the BNB exchange rate valid for the last business day of the relevant period.

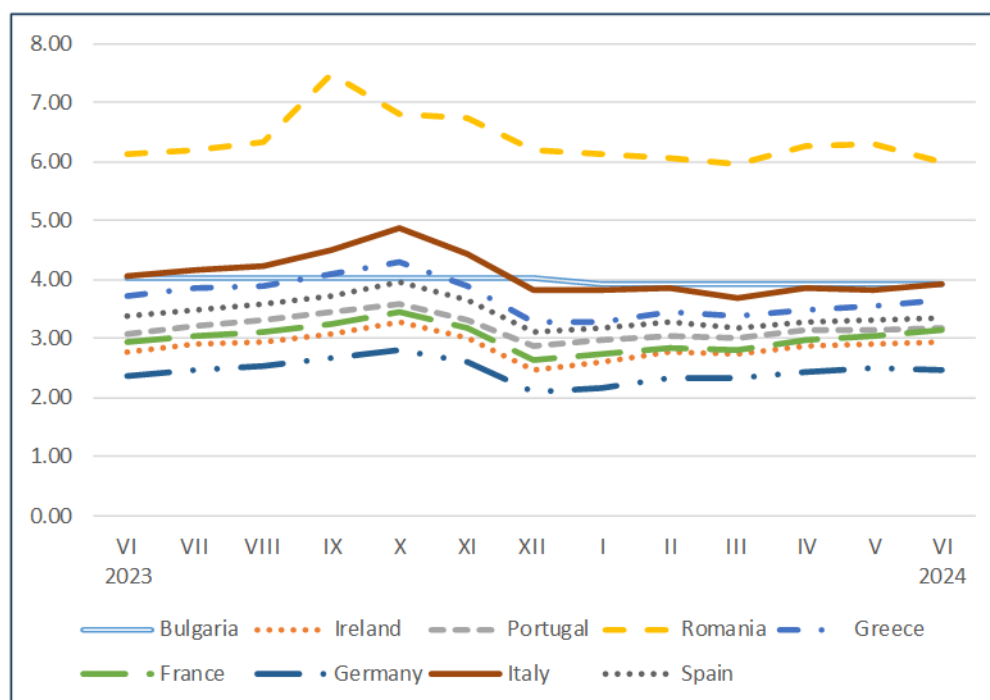
Volume of Government Securities Transactions in the Secondary Market and Securities Transactions on the Bulgarian Stock Exchange and Over-the-counter Market



Note:

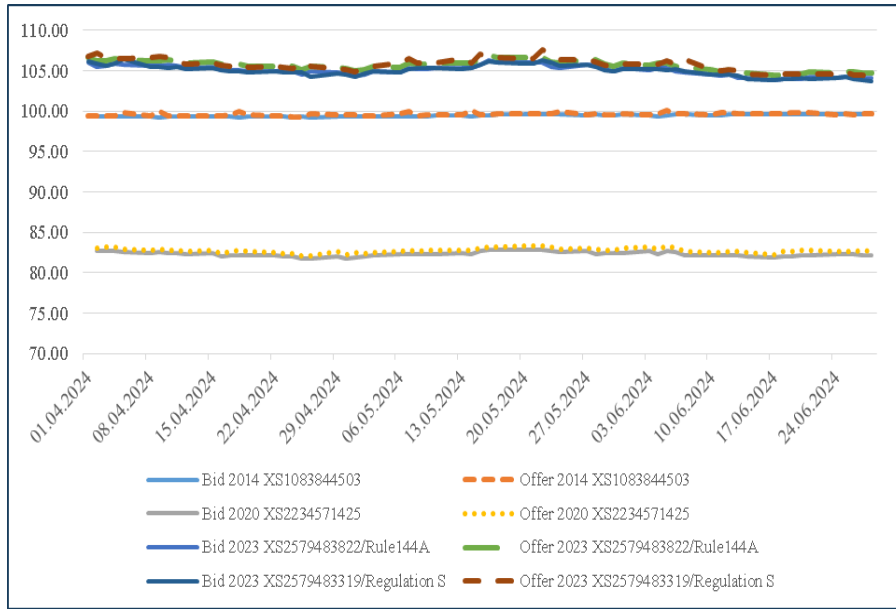
1. The volume of government securities transactions includes purchases and sales, repo agreements (incl. reverse repo agreements) as well as transactions with and on behalf of customers.
2. Transactions in government securities denominated in foreign currency are recalculated using the BNB exchange rate of respective currencies on the day of conclusion of the transaction.
3. The volume of transactions, incl. government securities, on the Bulgarian Stock Exchange and over-the-counter market is at market value

Yield of Ten-years Benchmark Bonds June 2023- June 2024

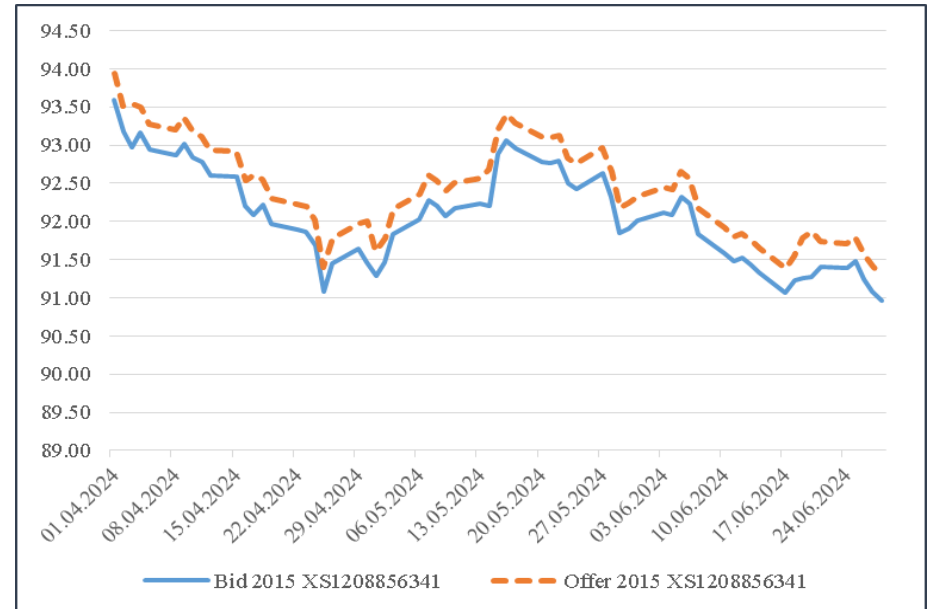


Source: ECB data.

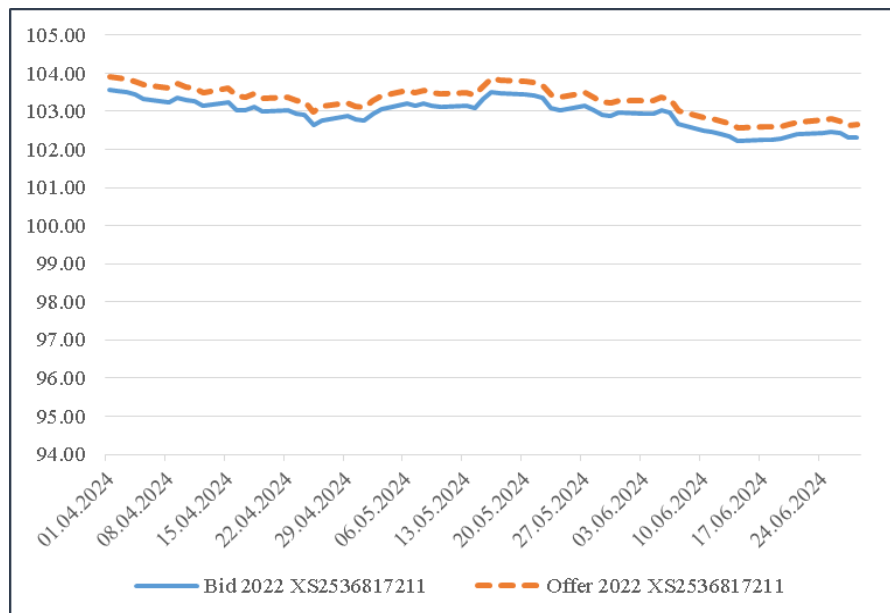
Bid and offer quotations of Bulgarian Ten-year Eurobonds issued in 2014 ISIN XS1083844503, 2020 ISIN XS2234571425, 2023 ISIN XS2579483822/Rule144A and 2023 ISIN XS2579483319/Regulation S



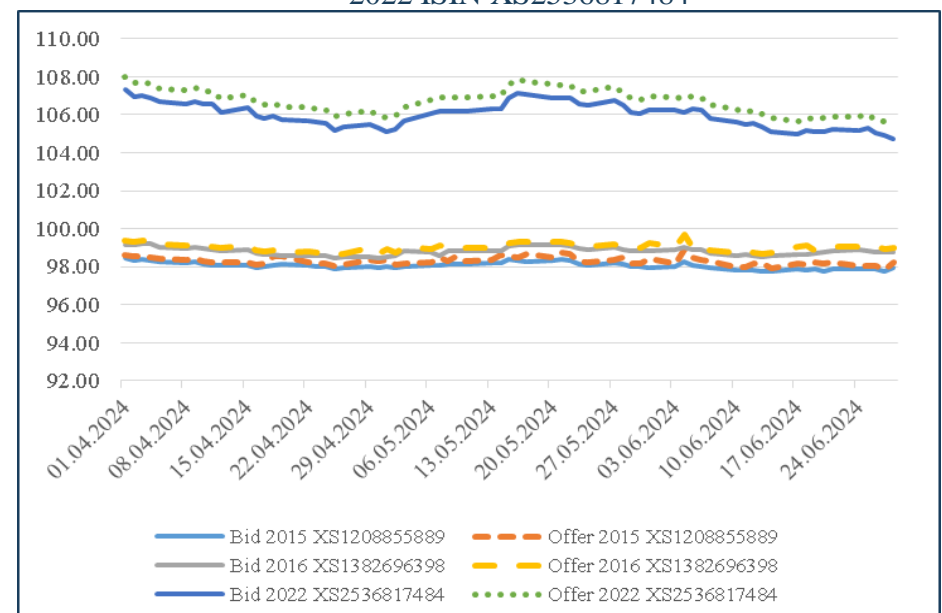
Bid and offer quotations of Bulgarian Twenty-year Eurobonds issued in 2015 ISIN XS1208856341



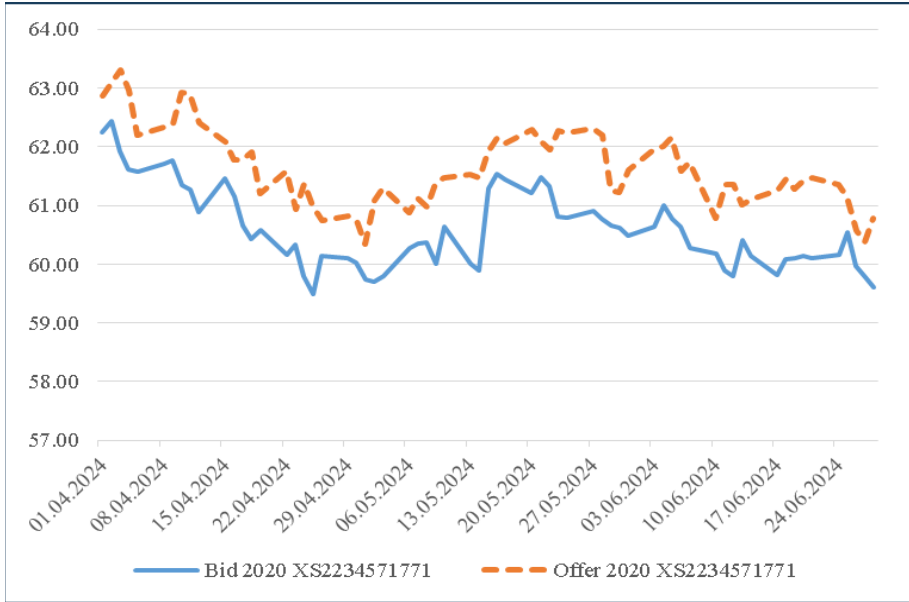
Bid and offer quotations of Bulgarian Seven-year Eurobonds issued in 2022 ISIN XS2536817211



Bid and offer quotations of Bulgarian Twelve-year Eurobonds issued in 2015 ISIN XS1208855889, 2016 ISIN XS1382696398 and 2022 ISIN XS2536817484



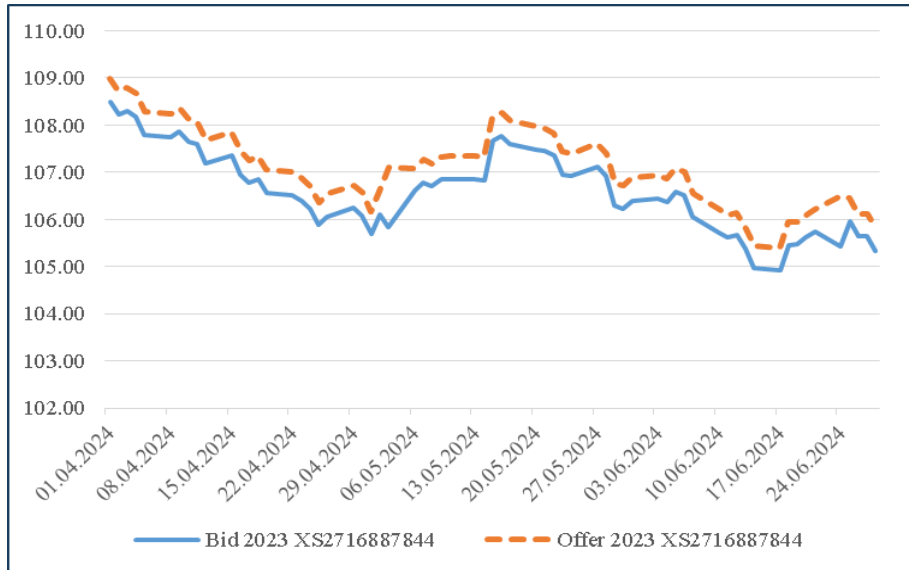
Bid and offer quotations of Bulgarian Thirty-year Eurobonds issued in 2020 ISIN XS2234571771



Bid and offer quotations of Bulgarian Seven year and Six month Eurobonds issued in 2023 ISIN XS2716887760



Bid and offer quotations of Bulgarian Twelve year and Six month Eurobonds issued in 2023 ISIN XS2716887844



LIST
of the Participants in the Electronic System for Registration and Servicing of
Trade in Book-entry Government Securities (ESROT)

Participant's Code	Name	SWIFT address	Primary dealer* GSAS participant	Sub-depositary
<i>Banks</i>				
0120	INVESTBANK AD	IORTBGSF	NO	YES
0130	MUNICIPAL BANK AD	SOMBBGSF	YES	YES
0145	ING BANK N.V. – SOFIA BRANCH	INGBBGSF	NO	YES
0150	FIRST INVESTMENT BANK AD	FINVBGSF	YES	YES
0155	KBC BANK BULGARIA EAD	RZBBBGSF	NO	YES
0160	BULGARIAN-AMERICAN CREDIT BANK AD	BGUSBGSF	NO	YES
0200	UNITED BULGARIAN BANK AD	UBBSBGSF	YES	YES
0240	D COMMERCE BANK AD	DEMIBGSF	NO	YES
0250	CITIBANK EUROPE PLC., BULGARIA BRANCH	CITIBGSF	NO	YES
0260	TOKUDA BANK AD	CREXBGSF	NO	YES
0300	DSK BANK AD	STSABGSF	YES	YES
0310	TBI BANK EAD	TBIBBGSF	NO	NO
0470	INTERNATIONAL ASSET BANK AD	IABGBGSF	NO	YES
0545	TEXIM BANK AD	TEXIBGSF	NO	YES
0561	ALLIANZ BANK BULGARIA AD	BUINBGSF	YES	YES
0620	BULGARIAN DEVELOPMENT BANK AD	NASBBGSF	NO	YES
0790	CENTRAL COOPERATIVE BANK AD	CECBBGSF	YES	YES
0800	UNICREDIT BULBANK AD	UNCRBGSF	YES	YES
0920	EUROBANK BULGARIA AD	BPBIBGSF	YES	YES
<i>Central Securities Depositories</i>				
2057	CLEARSTREAM BANKING S.A. (ICSD)	CEDELULL	NO	YES
9009	CENTRAL DEPOSITORY AD	CEDPBGSF	NO	YES
<i>Other</i>				
1482	MINISTRY OF FINANCE	-	NO	NO

* Over the 1 January to 31 December 2024 period

GOVERNMENT SECURITIES SOLD AT AUCTIONS, CIRCULATING AS OF 30 JUNE 2024

TREASURY BONDS ISSUED IN BGN

ISIN/ Issue date	Payment date	Issue maturity	Number of days	Nominal value (BGN)			Amount actually transferred (BGN)	Discount (BGN)	Premium (BGN)	Price per BGN 100 nominal value (BGN)				Annual interest rate (%)	Average annual yield (%)		Base interest rate as of issue date (payment) (%)	
				of amount offered by the MF	of bids admitted to the auction	of bids approved				Average price of bids admitted to the auction	Minimum price of bids approved	Maximum price of bids approved	Average price of bids approved		of bids admitted to the auction	of bids approved		
*BG 20 300 24116/17.04.2024				700,000,000.00	1,089,010,000.00	700,000,000.00							3.00%					
First tranche	17.04.2024	17.04.2027		200,000,000.00	512,500,000.00	200,000,000.00	200,055,674.99	9,600.00	65,274.99	99.50	99.81	100.34	100.03	3.00%	3.20%	3.01%	3.79	
Second tranche	29.05.2024	17.04.2027		300,000,000.00	356,935,000.00	300,000,000.00	299,511,377.33	1,524,239.00	0.00	99.35	99.23	100.19	99.49	3.00%	3.26%	3.21%	3.78	
Third tranche	26.06.2024	17.04.2027		200,000,000.00	219,575,000.00	200,000,000.00	198,982,672.36	2,168,012.50	0.00	98.80	98.49	99.33	98.92	3.00%	3.48%	3.44%	3.78	
Three-year issues, total				700,000,000.00	1,089,010,000.00	700,000,000.00	698,549,724.68	3,701,851.50	65,274.99									
*BG 20 301 21110/17.11.2021				1,800,000,000.00	3,161,014,000.00	1,800,000,000.00								0.00%				
First tranche	17.11.2021	17.05.2025		500,000,000.00	983,964,000.00	500,000,000.00	497,703,551.80	2,296,448.20	0.00	99.19	99.37	99.89	99.54	0.00%	0.23%	0.13%	0.00	
Second tranche	16.03.2022	17.05.2025		500,000,000.00	964,700,000.00	500,000,000.00	491,464,065.00	8,535,935.00	0.00	98.03	98.07	98.89	98.29	0.00%	0.63%	0.55%	0.00	
Third tranche	13.04.2022	17.05.2025		500,000,000.00	752,350,000.00	500,000,000.00	486,640,735.00	13,359,265.00	0.00	96.97	96.60	97.71	97.33	0.00%	1.00%	0.88%	0.00	
Fourth tranche	11.05.2022	17.05.2025		300,000,000.00	460,000,000.00	300,000,000.00	288,243,545.00	11,756,455.00	0.00	95.82	95.74	97.32	96.08	0.00%	1.42%	1.33%	0.00	
Three-year-and-six-month issues, total				1,800,000,000.00	3,161,014,000.00	1,800,000,000.00	1,764,051,896.80	35,948,103.20	0.00									
*BG 20 300 20114/15.01.2020				800,000,000.00	1,459,850,000.00	600,000,000.00								0.01%				
First tranche	15.01.2020	15.01.2025		200,000,000.00	497,250,000.00	200,000,000.00	201,164,550.00	0.00	1,164,550.00	100.23	100.45	101.11	100.58	0.01%	-0.04%	-0.11%	0.00	
Second tranche	12.02.2020	15.01.2025		200,000,000.00	341,000,000.00	200,000,000.00	201,476,755.05	0.00	1,475,225.00	100.53	100.59	101.39	100.74	0.01%	-0.10%	-0.14%	0.00	
Third tranche	08.04.2020	15.01.2025		200,000,000.00	358,300,000.00	200,000,000.00	198,837,160.23	1,172,430.00	5,000.00	98.89	99.07	100.05	99.42	0.01%	0.24%	0.13%	0.00	
Fourth tranche ¹	29.04.2020	15.01.2025		200,000,000.00	263,300,000.00	0.00	-	-	-	97.45	-	-	-	0.01%	0.56%	-	0.00	
*BG 20 300 21112/24.02.2021				1,700,000,000.00	2,549,810,000.00	1,700,000,000.00								0.00%				
First tranche	24.02.2021	24.02.2026		200,000,000.00	420,400,000.00	200,000,000.00	201,696,550.00	0.00	1,696,550.00	100.41	100.56	101.51	100.85	0.00%	-0.08%	-0.17%	0.00	
Second tranche	24.03.2021	24.02.2026		300,000,000.00	458,500,000.00	300,000,000.00	301,399,775.00	0.00	1,399,775.00	100.28	100.16	100.94	100.47	0.00%	-0.06%	-0.10%	0.00	
Third tranche	09.09.2021	24.02.2026		200,000,000.00	423,850,000.00	200,000,000.00	201,326,150.00	0.00	1,326,150.00	100.38	100.53	101.21	100.66	0.00%	-0.08%	-0.15%	0.00	
Fourth tranche	13.10.2021	24.02.2026		500,000,000.00	612,600,000.00	500,000,000.00	500,462,005.00	0.00	462,005.00	99.98	99.83	100.66	100.09	0.00%	0.00%	-0.02%	0.00	
Fifth tranche	10.11.2021	24.02.2026		500,000,000.00	634,460,000.00	500,000,000.00	494,217,501.00	5,782,499.00	0.00	98.66	98.43	99.52	98.84	0.00%	0.31%	0.27%	0.00	
Five-year issues, total				2,500,000,000.00	4,009,660,000.00	2,300,000,000.00	2,300,580,446.28	6,954,929.00	7,529,255.00									
*BG 20 300 22219/28.09.2022				400,000,000.00	412,050,000.00	330,500,000.00								3.20%				
First tranche	28.09.2022	28.03.2028		200,000,000.00	203,850,000.00	149,950,000.00	143,481,695.00	6,468,305.00	0.00	94.65	93.91	97.53	95.69	3.20%	4.36%	4.13%	0.00	
Second tranche	19.10.2022	28.03.2028		200,000,000.00	208,200,000.00	180,550,000.00	161,089,284.92	19,793,125.00	0.00	88.31	87.58	96.50	89.04	3.20%	5.82%	5.65%	0.49	
Five-year-and-six-month issues, total				400,000,000.00	412,050,000.00	330,500,000.00	304,570,979.92	26,261,430.00	0.00									
Medium-term issues, total				5,400,000,000.00	8,671,734,000.00	5,130,500,000.00	5,067,753,047.68	72,866,313.70	7,594,529.99									
*BG 20 400 24213/15.05.2024				400,000,000.00	710,567,000.00	400,000,000.00								3.25%				
First tranche	15.05.2024	15.05.2030		200,000,000.00	445,347,000.00	200,000,000.00	199,179,249.00	820,751.00	0.00	98.93	99.39	99.94	99.59	3.25%	3.48%	3.35%	3.78	
Second tranche	12.06.2024	15.05.2030		200,000,000.00	265,220,000.00	200,000,000.00	197,779,951.60	2,718,678.50	0.00	99.41	98.14	99.31	98.64	3.25%	3.58%	3.54%	3.78	
Six-year issues, total				400,000,000.00	710,567,000.00	400,000,000.00	396,959,200.60	3,539,429.50	0.00									
*BG 20 401 17215/27.09.2017				250,000,000.00	612,650,000.00	250,000,000.00								0.80%				
First tranche	27.09.2017	27.03.2025		85,000,000.00	286,400,000.00	85,000,000.00	85,669,700.01	0.00	669,700.01	99.48	100.36	101.68	100.79	0.80%	0.87%	0.69%	0.00	
Second tranche	25.10.2017	27.03.2025		85,000,000.00	188,250,000.00	85,000,000.00	87,413,600.01	0.00	2,362,600.01	101.93	102.33	103.15	102.78	0.80%	0.53%	0.42%	0.00	
Third tranche	06.12.2017	27.03.2025		80,000,000.00	138,000,000.00	80,000,000.00	82,678,479.99	0.00	2,558,479.98	102.70	102.88	104.13	103.20	0.80%	0.42%	0.36%	0.00	
*BG 20 401 21217/24.11.2021				1,000,000,000.00	1,407,845,000.00	1,000,000,000.00								0.25%				
First tranche	24.11.2021	24.05.2029		500,000,000.00	808,745,000.00	500,000,000.00	491,335,411.50	8,664,588.50	0.00	97.80	97.54	99.08	98.27	0.25%	0.55%	0.49%	0.00	
Second tranche	23.03.2022	24.05.2029		500,000,000.00	599,100,000.00	500,000,000.00	463,787,934.16	36,619,600.00	0.00	92.43	91.21	94.32	92.68	0.25%	1.37%	1.33%	0.00	
Seven-year-and-six-month issues, total				1,250,000,000.00	2,020,495,000.00	1,250,000,000.00	1,210,885,125.67	45,284,188.50	5,590,780.00									
*BG 20 401 15219/22.04.2015				300,000,000.00	583,316,452.00	235,000,000.00								2.30%				
First tranche	22.04.2015	22.04.2025		50,000,000.00	122,100,000.00	50,000,000.00	51,211,735.00	0.00	1,211,735.00	100.73	100.45	107.65	102.42	2.30%	2.23%	2.04%	0.01	
Second tranche ¹	30.09.2015	22.04.2025		50,000,000.00	122,858,226.00	0.00	-	-	-	96.47	-	-	-	2.30%	2.74%	-	0.01	
Third tranche	21.10.2015	22.04.2025		65,000,000.00	123,108,226.00	50,000,000.00	49,850,613.17	719,386.84	0.00	97.07	97.82	99.28	98.56	2.30%	2.67%	2.48%	0.01	
Fourth tranche	18.11.2015	22.04.2025		70,000,000.00	109,600,000.00	70,000,000.00	68,692,500.00	1,426,500.00	0.00	97.54	97.51	98.49	97.96	2.30%	2.61%	2.56%	0.01	
Fifth tranche	09.12.2015	22.04.2025		65,000,000.00	105,650,000.00	65,000,000.00	65,063,370.00	162,050.00	30,420.00	99.00	98.76	100.19	99.80	2.30%	2.43%	2.34%	0.01	
Ten-year issues, total				300,000,000.00	583,316,452.00	235,000,000.00	234,818,218.17	2,307,936.84	1,242,155.00									

¹ Tap issue.

1. The Ministry of Finance (MF) rejected all bids for the auctions conducted on 27 April 2020 and 28 September 2015 for sale of a tap government securities issue with a payment date on 29 April 2020 and 30 September 2015.

Note: Yield of treasury bonds is calculated in accordance with the methodology applied by the MF and the interest convention (ACT/ACT) adopted as of 01 January 2001, using the ISMA - International Yield.

Continued

GOVERNMENT SECURITIES SOLD AT AUCTIONS, CIRCULATING AS OF 30 JUNE 2024

TREASURY BONDS ISSUED IN BGN

ISIN/ Issue date	Payment date	Issue maturity	Number of days	Nominal value (BGN)			Amount actually transferred (BGN)	Discount (BGN)	Premium (BGN)	Price per BGN 100 nominal value (BGN)				Annual interest rate (%)	Average annual yield (%)		Base interest rate as of issue date (payment) (%)
				of amount offered by the MF	of bids admitted to the auction	of bids approved				Average price of bids admitted to the auction	Minimum price of bids approved	Maximum price of bids approved	Average price of bids approved		of bids admitted to the auction	of bids approved	
*BG 20 400 14 214/15.01.2014		15.07.2024	3,834	380,000,000.00	902,040,000.00	380,000,000.00							4.00%				
First tranche	15.01.2014	15.07.2024		50,000,000.00	94,720,000.00	50,000,000.00	51,280,776.00	0.00	1,280,776.00	102.03	102.31	103.03	102.56	4.00%	3.81%	3.74%	0.02
Second tranche	12.03.2014	15.07.2024		50,000,000.00	180,170,000.00	50,000,000.00	52,414,234.98	0.00	2,109,234.97	103.72	104.04	104.46	104.22	4.00%	3.60%	3.55%	0.04
Third tranche	14.05.2014	15.07.2024		50,000,000.00	190,865,000.00	50,000,000.00	54,396,232.53	0.00	3,746,232.50	107.04	107.35	107.98	107.49	4.00%	3.22%	3.16%	0.05
Fourth tranche	17.09.2014	15.07.2024		60,000,000.00	115,750,000.00	60,000,000.00	65,026,385.00	0.00	4,606,385.00	107.22	107.35	108.28	107.68	4.00%	3.17%	3.12%	0.04
Fifth tranche	22.10.2014	15.07.2024		55,000,000.00	78,400,000.00	55,000,000.00	58,003,640.00	0.00	2,409,640.00	103.82	103.55	105.78	104.38	4.00%	3.57%	3.50%	0.03
Sixth tranche	19.11.2014	15.07.2024		60,000,000.00	139,615,000.00	60,000,000.00	62,861,909.00	0.00	2,027,909.00	102.85	103.10	103.81	103.38	4.00%	3.69%	3.62%	0.02
Seventh tranche	10.12.2014	15.07.2024		55,000,000.00	102,520,000.00	55,000,000.00	61,033,950.01	0.00	5,142,950.00	108.48	109.22	109.61	109.35	4.00%	3.00%	2.90%	0.02
*BG 20 400 15 211/14.01.2015		14.07.2025	3,834	50,000,000.00	181,030,000.00	50,000,000.00							3.10%				
First tranche	14.01.2015	14.07.2025		50,000,000.00	181,030,000.00	50,000,000.00	50,121,100.00	0.00	121,100.00	99.57	100.12	100.54	100.24	3.10%	3.17%	3.09%	0.01
*BG 20 400 16 219/27.01.2016		27.07.2026	3,834	1,100,000,000.00	1,432,938,000.00	802,750,000.00							2.25%				
First tranche	27.01.2016	27.07.2026		200,000,000.00	225,200,000.00	200,000,000.00	194,187,515.01	5,812,484.99	0.00	96.92	95.47	97.90	97.09	2.25%	2.60%	2.58%	0.01
Second tranche	18.05.2016	27.07.2026		100,000,000.00	233,100,000.00	100,000,000.00	99,371,024.98	1,318,975.01	0.00	97.81	98.20	99.30	98.68	2.25%	2.51%	2.41%	0.00
Third tranche	21.09.2022	27.07.2026		200,000,000.00	301,050,000.00	200,000,000.00	195,366,010.90	5,324,400.00	0.00	96.77	96.22	98.54	97.34	2.25%	3.17%	3.01%	0.00
Fourth tranche	05.10.2022	27.07.2026		200,000,000.00	156,000,000.00	102,750,000.00	96,996,743.29	6,196,630.00	0.00	93.41	93.29	94.89	93.97	2.25%	4.18%	4.01%	0.49
Fifth tranche	12.10.2022	27.07.2026		200,000,000.00	230,350,000.00	200,000,000.00	185,972,355.16	14,976,960.00	0.00	92.22	91.58	93.73	92.51	2.25%	4.56%	4.47%	0.49
Sixth tranche	26.10.2022	27.07.2026		200,000,000.00	287,238,000.00	0.00	-	-	-	88.43	-	-	-	2.25%	5.80%	-	0.49
*BG 20 400 17 217/25.01.2017		25.07.2027	3,833	350,000,000.00	752,100,000.00	339,500,000.00							1.95%				
First tranche	25.01.2017	25.07.2027		50,000,000.00	211,000,000.00	50,000,000.00	50,918,765.01	0.00	918,765.01	101.12	101.45	102.39	101.84	1.95%	1.84%	1.76%	0.00
Second tranche	22.03.2017	25.07.2027		100,000,000.00	192,250,000.00	100,000,000.00	101,770,134.93	0.00	1,470,134.96	101.00	101.14	102.08	101.47	1.95%	1.85%	1.80%	0.00
Third tranche	17.05.2017	25.07.2027		100,000,000.00	147,100,000.00	100,000,000.00	102,268,300.00	0.00	1,668,299.99	101.36	101.20	102.21	101.67	1.95%	1.81%	1.78%	0.00
Fourth tranche	19.07.2017	25.07.2027		100,000,000.00	201,750,000.00	89,500,000.00	93,017,324.94	0.00	2,684,974.94	101.67	102.76	103.23	103.00	1.95%	1.77%	1.63%	0.00
*BG 20 401 19 211/21.06.2019		21.12.2029	3,836	1,000,000,000.00	1,757,430,000.00	1,000,000,000.00							0.50%				
First tranche	21.06.2019	21.12.2029		200,000,000.00	472,030,000.00	200,000,000.00	201,883,169.96	0.00	1,883,169.96	99.60	100.00	101.66	100.94	0.50%	0.54%	0.41%	0.00
Second tranche	31.07.2019	21.12.2029		200,000,000.00	305,750,000.00	200,000,000.00	203,778,820.01	0.00	3,678,820.00	101.29	100.81	102.56	101.84	0.50%	0.37%	0.32%	0.00
Third tranche	29.01.2020	21.12.2029		200,000,000.00	463,150,000.00	200,000,000.00	207,361,100.00	0.00	7,261,100.00	103.03	103.45	103.86	103.63	0.50%	0.19%	0.13%	0.00
Fourth tranche	26.02.2020	21.12.2029		200,000,000.00	265,800,000.00	200,000,000.00	207,631,770.11	0.00	7,448,710.00	103.54	103.20	104.40	103.72	0.50%	0.14%	0.12%	0.00
Fifth tranche	15.04.2020	21.12.2029		200,000,000.00	250,700,000.00	200,000,000.00	199,402,489.89	1,137,425.00	222,975.00	98.83	96.75	102.00	99.54	0.50%	0.63%	0.55%	0.00
*BG 20 400 21 219/17.02.2021		17.08.2031	3,833	1,300,000,000.00	1,935,250,000.00	1,100,000,000.00							0.10%				
First tranche	17.02.2021	17.08.2031		300,000,000.00	555,650,000.00	300,000,000.00	298,731,530.00	1,311,550.00	43,080.00	98.85	98.86	100.52	99.58	0.10%	0.21%	0.14%	0.00
Second tranche ²	10.03.2021	17.08.2031		200,000,000.00	353,550,000.00	0.00	-	-	-	98.24	-	-	-	0.10%	0.27%	-	0.00
Third tranche	23.09.2021	17.08.2031		300,000,000.00	508,150,000.00	300,000,000.00	297,096,825.97	2,933,585.00	-	98.66	98.49	100.00	99.02	0.10%	0.24%	0.20%	0.00
Fourth tranche	27.10.2021	17.08.2031		500,000,000.00	517,900,000.00	500,000,000.00	479,456,445.14	20,640,815.00	-	95.77	93.41	98.07	95.87	0.10%	0.54%	0.53%	0.00
Ten-year-and-six-month issues, total				4,180,000,000.00	6,960,788,000.00	3,672,250,000.00	3,670,348,552.82	59,652,825.00	48,724,257.33								

* Tap issue.

2. The Ministry of Finance (MF) rejected all bids for the auction conducted on 8 March 2021 for sale of a tap government securities issue with a payment date on 10 March 2021.

Note: Yield of treasury bonds is calculated in accordance with the methodology applied by the MF and the interest convention (ACT/ACT) adopted as of 01 January 2001, using the ISMA - International Yield.

Continued

GOVERNMENT SECURITIES SOLD AT AUCTIONS, CIRCULATING AS OF 30 JUNE 2024

TREASURY BONDS ISSUED IN BGN

ISIN/ Issue date	Payment date	Issue maturity	Number of days	Nominal value (BGN)			Amount actually transferred (BGN)	Discount (BGN)	Premium (BGN)	Price per BGN 100 nominal value (BGN)				Annual interest rate (%)	Average annual yield (%)		Base interest rate as of issue date (payment) (%)
				of amount offered by the MF	of bids admitted to the auction	of bids approved				Average price of bids admitted to the auction	Minimum price of bids approved	Maximum price of bids approved	Average price of bids approved		of bids admitted to the auction	of bids approved	
*BG 20 400 19 213/21.06.2019		21.06.2039	7,305	695,000,000.00	907,461,921.00	569,780,000.00							1.50%				
First tranche	21.06.2019	21.06.2039		200,000,000.00	248,281,921.00	100,600,000.00	99,049,680.00	1,550,320.00	0.00	94.10	96.95	100.00	98.46	1.50%	1.86%	1.60%	0.00
Second tranche	24.07.2019	21.06.2039		200,000,000.00	282,730,000.00	200,000,000.00	199,816,401.00	906,699.00	443,100.00	98.08	97.55	102.08	99.77	1.50%	1.62%	1.52%	0.00
Third tranche	28.08.2019	21.06.2039		200,000,000.00	244,200,000.00	200,000,000.00	203,314,845.00	5,635.00	2,760,480.00	100.54	98.81	104.91	101.38	1.50%	1.47%	1.42%	0.00
Fourth tranche	09.10.2019	21.06.2039		95,000,000.00	132,250,000.00	69,180,000.00	71,019,438.00	0.00	1,528,128.00	100.86	101.50	104.35	102.21	1.50%	1.45%	1.38%	0.00
Twenty-year issues, total				695,000,000.00	907,461,921.00	569,780,000.00	573,200,364.00	2,462,654.00	4,731,708.00								
Long-term government securities, total				6,825,000,000.00	11,182,628,373.00	6,127,030,000.00	6,086,211,461.26	113,247,033.84	60,288,900.33								
Government securities sold at auctions in BGN, total				12,225,000,000.00	19,854,362,373.00	11,257,530,000.00	11,153,964,508.94	186,113,347.54	67,883,430.32								

* Tap issue.

Note: Yield of treasury bonds is calculated in accordance with the methodology applied by the MF and the interest convention (ACT/ACT) adopted as of 01 January 2001, using the ISMA - International Yield.

GOVERNMENT SECURITIES SOLD AT AUCTIONS, CIRCULATING AS OF 30 JUNE 2024

TREASURY BONDS ISSUED IN EUR

ISIN/ Issue date	Payment date	Issue maturity	Number of days	Nominal value (EUR)			Amount actually transferred (EUR)	Discount (EUR)	Premium (EUR)	Price per EUR 100 nominal value (EUR)				Annual interest rate (%)	Average annual yield (%)		Base interest rate as of issue date (payment) (%)
				of amount offered by the MF	of bids admitted to the auction	of bids approved				Average price of bids admitted to the auction	Minimum price of bids approved	Maximum price of bids approved	Average price of bids approved		of bids admitted to the auction	of bids approved	
*BG 20 402 10218/29.09.2010		29.09.2025	5,479	45,000,000.00	311,355,000.00	234,105,000.00							5.75%				
First tranche	29.09.2010	29.09.2025		45,000,000.00	311,355,000.00	234,105,000.00	220,614,369.00	13,490,631.00	0.00	93.24	92.89	97.57	94.24	5.75%	6.56%	6.45%	0.17
Fifteen-year issues, total				45,000,000.00	311,355,000.00	234,105,000.00	220,614,369.00	13,490,631.00	0.00								
Long-term government securities, total				45,000,000.00	311,355,000.00	234,105,000.00	220,614,369.00	13,490,631.00	0.00								
Government securities sold at auctions in EUR, total				45,000,000.00	311,355,000.00	234,105,000.00	220,614,369.00	13,490,631.00	0.00								

* Tap issue.

Note: Yield of treasury bonds is calculated in accordance with the methodology applied by the MF and the interest convention (ACT/ACT) adopted as of 01 January 2001, using the ISMA - International Yield.