

Tender results of 15-year Government Bonds under 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 16).

A total of HK\$1.0 billion 15-year Government Bonds were allocated today. A total of HK\$2.834 billion tender applications were received. The bid-to-cover ratio, i.e. the ratio of bonds applied for to bonds issued, is 2.83. The average price accepted is 115.42, implying an annualised yield of 0.812 per cent.

HKSAR Government Institutional Bond Issuance Programme Government Bond tender results

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

Tender Date	: September 16, 2020
Issue Number	: 15GB3403
Stock Code	: 4237 (HKGB 2.02 3403)
Issue and Settlement Date	: September 17, 2020
Tenor	: 15-year
Maturity Date	: March 7, 2034
Coupon Rate	: 2.02%
Amount Applied	: HK\$2.834 billion
Amount Allotted	: HK\$1.0 billion
Bid-to-Cover Ratio*	: 2.83
Average Price Accepted (Yield)	: 115.42 (0.812%)
Lowest Price Accepted (Yield)	: 114.55 (0.875%)
Pro-rata Ratio	: About 8%
Average Tender Price (Yield)	: 113.66 (0.941%)

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