



MINISTRY OF FINANCE AND PLANNING

MALE', REPUBLIC OF MALDIVES

T-Bill Series Number  
TB-2025-019

Date: 01 Oct 2025

INVITATION TO SUBSCRIBE

The Government of the Republic of Maldives, invites subscriptions for the MVR Treasury Bills as listed below

Sales Date: 05-Oct-2025  
Settlement Date: 06-Oct-2025

| # | Security         | Amount Offered (MVR) | Interest Rate | Price     | Maturity (Days) | Maturity Date |
|---|------------------|----------------------|---------------|-----------|-----------------|---------------|
| 1 | TBT29-2025-0411  | 240,000,000.00       | 3.50%         | 99.722689 | 29              | 04-Nov-2025   |
| 2 | TBT98-2026-1201  | 55,000,000.00        | 3.87%         | 98.971617 | 98              | 12-Jan-2026   |
| 3 | TBT182-2026-0604 | 360,500,000.00       | 4.23%         | 97.934363 | 182             | 06-Apr-2026   |
| 4 | TBT364-2026-0510 | 395,362,000.00       | 4.60%         | 95.613814 | 364             | 05-Oct-2026   |

1. All subscriptions for MVR Treasury Bills must be made in accordance with the terms and conditions of the Prospectus for Treasury Bills, and any other rules as published by the Ministry. Copies of the Prospectus and any other rules may be obtained from the Ministry.
2. All subscriptions must be:
  - on the Ministry's 'Subscription Form', and
  - delivered to the Ministry between 8.30am - 11.00am on the 'Sale date' and during the month of Ramal'aan between 9.30am - 10.30am on the Sale date.
3. MVR Treasury Bills must be paid for in full on the above stated 'Settlement Date' and as detailed in the Prospectus. Failure to settle on due date could result in suspension from subsequent government securities operations.

Debt Management Department  
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