

***BANK OF BOTSWANA CERTIFICATES:***

***RESULTS OF THE AUCTION OF THE BOBC MATURING ON MARCH 11, 2020.***

***DATE: March 3, 2020***

<b><i>ISSUE</i></b>	<b><i>BOBC110320</i></b>
<b><i>TOTAL SUBSCRIBED (MILLION)</i></b>	<b><i>P4 300.000</i></b>
<b><i>TOTAL ALLOTMENT (MILLION)</i></b>	<b><i>P4 300.000</i></b>
<b><i>STOP-OUT PRICE</i></b>	<b><i>P99.9724</i></b>
<b><i>STOP-OUT YIELD</i></b>	<b><i>1.45 percent</i></b>
<b><i>SIMPLE RATE</i></b>	<b><i>1.44 percent</i></b>
<b><i>WEIGHTED AVERAGE YIELD OF WINNING BIDS</i></b>	<b><i>1.42 percent</i></b>
<b><i>SIMPLE RATE FOR WEIGHTED AVERAGE WINNING BIDS</i></b>	<b><i>1.41 percent</i></b>
<b><i>WEIGHTED AVERAGE PRICE OF WINNING BIDS</i></b>	<b><i>P99.9729</i></b>
<b><i>MINIMUM WINNING BID YIELD</i></b>	<b><i>1.39 percent</i></b>
<b><i>MAXIMUM BID YIELD</i></b>	<b><i>1.45 percent</i></b>
<b><i>DAYS TO MATURITY</i></b>	<b><i>7</i></b>

***NOTE: BOBC110320 – BIDS AT AND ABOVE P99.9724 RECEIVED FULL ALLOTMENT.***

***MATTHEW WRIGHT***  
***DIRECTOR***  
***FINANCIAL MARKETS DEPARTMENT***