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## TREASURY BOND ISSUANCE PLAN, FEBRUARY 2023

The Ministry of Economy and Finance plans to issue Korea Treasury Bonds worth approximately 13,000 billion won in February 2023 through competitive bidding.

### Auction Schedule, February 2023

(Unit: KRW billion)

Name	Auction Notice	Auction Date	Settlement Date	Issue Date	Type	Volume	
2Y KTB 04250-2412 (22-15)	February 9	February 14	February 15	December 10, 2022	F <sup>1</sup>	1,000	
2Y KTB 00000-2503 (23-3)	February 9	February 14	February 15	March 10, 2023	P <sup>2</sup>	600	
3Y KTB 04250-2512 (22-13)	February 8	February 13	February 14	December 10, 2022	F	2,400	
5Y KTB 03125-2709 (22-8)	February 22	February 27	February 28	September 10, 2022	F	1,300	
5Y KTB 03250-2803 (23-1)	February 22	February 27	February 28	March 10, 2023	P	800	
10Y KTB 04250-3212 (22-14)	February 15	February 20	February 21	December 10, 2022	F	2,300	
KTBi 01625-3206 (22-6)	February 7	February 10	February 13	June 10, 2022	F	100	
20Y KTB 03250-4209 (22-11)	February 23	February 28	March 2	September 10, 2022	F	1,000	
30Y KTB 03125-5209 (22-9)	February 2	February 6	February 7	September 10, 2022	F	1,900	
30Y KTB 00000-5303 (23-2)	February 2	February 6	February 7	March 10, 2023	P	1,200	
50Y KTB 03500-7209 (22-12)	February 14	February 17	February 20	September 10, 2022	F	400	
Conversion offer	Conventional	February 16	February 21	February 23	September 10, 2022	F	300

1. Fungible issue
2. Pre-issuance

\* Under a fungible issue system, new KTBS issued within a specified period (three-month period for 2Y KTB, six-month period for 3Y, 5Y and 10Y KTB, one-year period for 20Y and 30Y KTB, and two-year period for KTBi and 50Y KTB) are regarded as the same KTB issue.

### 1) Non-competitive bids option I

For retail investors, KTBS worth 2,520 billion won (no more than 20% of the offered amount in the auction excluding 50Y KTBS) will be allocated first at the highest accepted bid rate.

### 2) Non-competitive bids option II

A non-competitive purchasing option II is granted to primary dealers (PD) whereby PDs can make additional purchases of 10-35%\* of the accepted bid amount within three business days after the

auction.

\* Up to 25% of the option is granted to the top-performing PDs, 20% to the 2<sup>nd</sup> best-performing PDs, 15% to the 3<sup>rd</sup> best-performing PDs, and 10% to the rest, according to their market-making performances for the last six months. MOEF will grant additional 5-10%p to best performing PDs in the monthly evaluation.

### 3) Non-competitive bids option III

KTB STRIPS\* are supplied on the third business day after the auctions, 221 billion won for 3Y and 5Y KTBS, 271 billion won for 10Y and 30Y KTBS, and 170 billion won for 20Y KTBS. PDs that have obtained the right to purchase these KTB STRIPS can make purchases of up to 20 billion won.

\* Purchases are made in a stripped bond type, and the PDs have to meet their obligations of separating interest and principal for their purchases over the next month.

#### \* Non-competitive option VI

Details have yet to be decided. If non-competitive option VI needs to be implemented, the Ministry will announce it on February 16 with a detailed plan.

### 4) Conversion offer

Date	KTBS to be issued	KTBS to be purchased	Amount
February 21 10:40-11:00 am	KTBS 03125-5209 (Maturing on September 10, 2052)	KTBS 01375-3006 (20-4) KTBS 01500-3012 (20-9) KTBS 02000-3106 (21-5) KTBS 04000-3112 (11-7) KTBS 03750-3312 (13-8) KTBS 02625-3509 (15-6) KTBS 03000-4212 (12-5)	KRW 300 billion

\* Further details will be provided on February 16 on the BOK website.