

PRESS COMMUNIQUE
Switching Plan of Government Securities for Period August 2026 to June 2027

The Bank of Mauritius, acting as agent of Government, will conduct switch auctions as part of its liability management operations in respect of Government of Mauritius (GOM) securities as per the indicative amounts specified below:

Eligible Source Securities and Destination Securities for the Switching Operations

(i) Switch Auction date – 17 August 2026; Switch/Settlement date - 19 August 2026

Source Instruments

Security Type	Issue Date	Maturity Date	Outstanding Amount (Rs million)	Coupon (%)
5-Year GOM Bonds	10 September 2021	10 September 2026	1,550	2.59
5-Year GOM Bonds	21 October 2021	10 September 2026	2,200	2.59
5-Year GOM Bonds	05 November 2021	10 September 2026	2,200	2.59
Total			5,950	

Destination Instruments Offered in Exchange

Security Type	Switching Date	Maturity Date	Amount to be Switched (Rs million)
5-Year GOM Bonds (New Benchmark)	19 August 2026	19 August 2031	2,500

(ii) Switch Auction date – 21 September 2026; Switch/Settlement date – 23 September 2026

Source Instruments

Security Type	Issue Date	Maturity Date	Outstanding Amount (Rs million)	Coupon (%)
Treasury Notes	20 October 2023	20 October 2026	2,500	3.92
Treasury Notes	20 November 2023	20 October 2026	2,450	3.92
Treasury Notes	18 December 2023	20 October 2026	1,500	3.92
Total			6,450	

Destination Instruments Offered in Exchange

Security Type	Switching Date	Maturity Date	Amount to be Switched (Rs million)
Re-opening of 5-Year GOM Bonds issued on 19 August 2026	23 September 2026	19 August 2031	2,500

(iii) Switch Auction date – 14 October 2026; Switch/Settlement date – 16 October 2026***Source Instruments***

Security Type	Issue Date	Maturity Date	Outstanding Amount (Rs million)	Coupon (%)
5-Year GOM Bonds	03 December 2021	03 December 2026	2,200	2.90
5-Year GOM Bonds	10 February 2022	03 December 2026	2,200	2.90
5-Year GOM Bonds	11 March 2022	03 December 2026	2,200	2.90
Total			6,600	

Destination Instruments Offered in Exchange

Security Type	Switching Date	Maturity Date	Amount to be Switched (Rs million)
7-Year GOM Bonds (New Benchmark)	16 October 2026	16 October 2033	2,500

(iv) Switch Auction date – 4 November 2026; Switch/Settlement date – 6 November 2026***Source Instruments***

Security Type	Issue Date	Maturity Date	Outstanding Amount (Rs million)	Coupon (%)
Treasury Notes	19 February 2024	19 February 2027	2,000	4.29
Treasury Notes	22 March 2024	19 February 2027	3,400	4.29
Treasury Notes	26 April 2024	19 February 2027	2,100	4.29
Total			7,500	

Destination Instruments Offered in Exchange

Security Type	Switching Date	Maturity Date	Amount to be Switched (Rs million)
Reopen 7-Year GOM Bonds of 16 October 2026	4 November 2026	16 October 2033	2,500

(v) Switch Auction date – 27 January 2027; Switch/Settlement date – 29 January 2027

Source Instruments

Security Type	Issue Date	Maturity Date	Outstanding Amount (Rs m)	Coupon (%)
5-Year GOM Bonds	01 April 2022	01 April 2027	2,200	2.88
5-Year GOM Bonds	06 May 2022	01 April 2027	2,200	2.88
5-Year GOM Bonds	03 June 2022	01 April 2027	2,200	2.88
Total			6,600	

Destination Instruments Offered in Exchange

Security Type	Switching Date	Maturity Date	Amount to be Switched (Rs million)
5-Year GOM Bonds (New Benchmark)	29 January 2027	29 January 2032	2,500

(vi) Switch Auction date – 24 February 2027; Switch/Settlement date – 26 February 2027

Source Instruments

Security Type	Issue Date	Maturity Date	Outstanding Amount (Rs million)	Coupon (%)
Treasury Notes	17 May 2024	17 May 2027	2,800	4.86
Treasury Notes	04 June 2024	17 May 2027	2,300	4.86
Treasury Notes	29 Jul 2024	17 May 2027	2,170	4.86
Total			7,270	

Destination Instruments Offered in Exchange

Security Type	Switching Date	Maturity Date	Amount to be Switched (Rs million)
Reopen 5-Year GOM Bonds of 29 January 2027	26 February 2027	29 January 2032	2,500

(vii) Switch Auction date – 5 May 2027; Switch/Settlement date – 7 May 2027

Source Instruments

Security Type	Issue Date	Maturity Date	Outstanding Amount (Rs million)	Coupon (%)
5-Year GOM Bonds	21 July 2022	21 July 2027	1,700	3.45
5-Year GOM Bonds	19 August 2022	21 July 2027	1,900	3.45
5-Year GOM Bonds	23 September 2022	21 July 2027	1,600	3.45
Total			5,200	

Destination Instruments Offered in Exchange

Security Type	Switching Date	Maturity Date	Amount to be Switched (Rs million)
7-Year GOM Bonds (New Benchmark)	7 May 2027	7 May 2034	2,500

(viii) Switch Auction date – 9 June 2027; Switch/Settlement date – 11 June 2027

Source Instruments

Security Type	Issue Date	Maturity Date	Outstanding Amount (Rs million)	Coupon (%)
Treasury Notes	23 August 2024	23 August 2027	3,000	4.86
Treasury Notes	07 October 2024	23 August 2027	3,000	4.86
Total			6,000	

Destination Instruments Offered in Exchange

Security Type	Switching Date	Maturity Date	Amount to be Switched (Rs million)
Reopen 7-Year GOM Bonds of 7 May 2027	11 June 2027	7 May 2034	2,500

In addition to the above, it is planned to switch maturing Government of Mauritius Treasury Bills with securities of the same type and/or longer maturities on an ad-hoc basis.

A prospectus outlining the terms and conditions for the issuances will be published around one week prior to the auction dates.

Ministry of Finance

Bank of Mauritius

23 July 2026