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Press release

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SIGNING OF AGREEMENTS ON ISSUANCE OF TREASURY SECURITIES AND MARKET MAKING IN THE SECONDARY MARKET

The Minister of Finance and Economic Affairs tasks the Central Bank of Iceland's Government Debt Management department with concluding agreements on issuance of Treasury securities and market making in the secondary market.

Resident entities that have an operating licence in accordance with Article 4, Paragraph 1, Items 1-3 of the Act on Financial Undertakings, no. 161/2002, that have the equipment needed to participate in Treasury securities auctions and can demonstrate a secure settlement of transactions through the Central Bank of Iceland, may request to be parties to the agreement.

Primary dealers have the exclusive right to submit bids at auctions where benchmark Treasury securities are offered for purchase or sale. They also receive access to special facilities such as repurchase agreements or Treasury securities lending, in accordance with the relevant rules and the applicable terms and conditions.

Primary dealers act as market makers for benchmark Treasury securities. They are obliged to submit bid and ask quotes for a certain minimum amount in each benchmark series of Treasury securities, in accordance with the bid-ask maximum spread specified in the agreement.

Further information can be found in the sample agreement on Treasury securities issuance and market making in the secondary market. Those parties wishing to become primary dealers in Treasury securities are requested to send digitally signed agreements to the Government Debt Management department at the Central Bank of Iceland **before 16:00 hrs. Friday 18 March 2022.**

Further information can be obtained from Björgvin Sighvatsson, Head of Government Debt Management, at tel +354 569 9600.