Monetary Stabilization Bond DC026-0310-0910 Issuance Notice

Dec 5, 2025

The Bank of Korea announces the issuance of MSB DC026-0310-0910 as follows.

1. Issue date: Dec 9, 2025

2. Repayment date: Mar 10, 2026

3. Issue method: competitive bidding (DC026-0310-0910)

   ㅇ Auction date: Dec 8, 2025 (Mon) 10:00~10:10

   ㅇ Scheduled issue amount: 800 billion won

   ㅇ Bidding limit for each institution: 480 billion won

   ㅇ Settlement date: By 16:00, Dec 9, 2025 (Tue)

   ※ For more details, please refer to the Appendix titled "Details of Monetary Stabilization Bond Issuance".

(Appendix)

Details of MSB Issuance

1. Scheduled MSB issue amount can be changed in the following cases:

   ㅇ If the bid amount is less than 180% of the amount to be auctioned

   ㅇ If the bid rates are greatly at odds with the market rates

   ㅇ If the amount of bids placed below the successful bid rate exceeds the scheduled issue amount

2. Method of principal repayment

   ㅇ Principal: paid in full on the repayment date (If the date of principal and interest payment falls on a public holiday, payment are to be made on the next business day.)

3. Securities issuance: Electronic registration

4. Details of competitive bidding

A. Overview

   ㅇ Auction method: electronic bidding through BOK-Wire+

   ㅇ Auction time: Refer to the Notice

   ㅇ Scheduled auction amount: Refer to the Notice

   ※ Please adhere to the regulations and procedures specified in the "the Open Market Operations Regulations," "Open Market Operations Rules," "Bidding Procedures for Open Market Operations," and "Procedures for Handling Affairs Related to Open Market Operations," as well as the auction anouncement for any other necessary matters.

B. Bidding process

   ㅇ Eligible bidders: institutions eligible for open market operations (excluding institutions subject to bidding restrictions)

   ㅇ Deposit: exempt

   ㅇ Auction amount: The minimum auction amount is set at 10 billion won and any amount above that should be in multiples of 10

billion won. The bidding limit for each institution is set at within 60% of the scheduled issue amount of competitive bidding.

ㅇ Application method for auction : specify the discount rate up to the third decimal place (in increments of 0.5bp)

– One institution can bid at up to six different rates (However, re-bidding at the same rate is not allowed).

C. How to determine a successful bid

ㅇ Winning bidders are determined sequentially, starting with the lowest rate among the bids and working up to the scheduled issue amount.

– If the amount of bids at the same rate exceeds the scheduled issue amount, excess bids may be accepted within a range of up to 20% of the scheduled issue amount, if necessary.

ㅇ Successful bid rate

– The highest winning rate determined by competitive bidding (dutch auction)

D. Settlement date: Refer to the Notice

ㅇ Each winning bidder will pay at the winning rate through its current account established with the Bank of Korea.

ㅇ The Issue price is calculated in milions of won (rounding down for amounts less than one million won).

<Formula for calculating issue price>

Issue Price = Face Value × (1 - $r \times \frac{d}{365}$)

r : discount rate on issuance
d : number of days left until maturity