

## TREASURY BILL AUCTION RESULTS

FOR WEEK ENDING: 28 January 2011

| 91 -day Treasury Bill maturing on: 29 April 2011           |  | ISIN CODE: MT3100011399 |
|--|--|-------------------------|
| Total nominal amount tendered for:                         |  | € 67,250,000            |
| Total nominal amount allotted:                             |  | € 3,250,000             |
| Bid-To-Cover Ratio:  |  | 20.69                   |
| Weighted-average yield on accepted bids:                   |  | 1.0000%                 |
| Highest accepted yield:                                    |  | 1.0060%                 |
| Lowest accepted yield:                                     |  | 0.9290%                 |
| Weighted-average price per € 100 nominal of accepted bids: |  | € 99.7479               |

| 182 -day Treasury Bill maturing on: 29 July 2011           |  | ISIN CODE: MT3200010788 |
|--|--|-------------------------|
| Total nominal amount tendered for:                         |  | € 44,650,000            |
| Total nominal amount allotted:                             |  | € 15,325,000            |
| Bid-To-Cover Ratio:  |  | 2.91                    |
| Weighted-average yield on accepted bids:                   |  | 1.1360%                 |
| Highest accepted yield:                                    |  | 1.1460%                 |
| Lowest accepted yield:                                     |  | 1.1080%                 |
| Weighted-average price per € 100 nominal of accepted bids: |  | € 99.4290               |

| On offer next week |          |                |
|--------------------|----------|----------------|
| Auction date       | Tenor    | Maturity date  |
| 01 February 2011   | 182 days | 05 August 2011 |

**Notes:** The day-count convention used for T-bills is ACT/360.  
In the **primary market** settlement is conducted on Friday. When the settlement date (issue date) falls on a Public Holiday settlement takes place on the preceding business day.  
In the **secondary market** Treasury bills are dealt on a T+0 basis on the Malta Stock Exchange.