

## TREASURY BILL AUCTION RESULTS

FOR WEEK ENDING: 7 December 2012

| 91 -day Treasury Bill maturing on: 8 March 2013            |  | ISIN CODE: MT3100012256 |
|--|--|-------------------------|
| Total nominal amount tendered for:                         |  | € 68,700,000            |
| Total nominal amount allotted:                             |  | € 13,600,000            |
| Bid-To-Cover Ratio:  |  | 5.05                    |
| Weighted-average yield on accepted bids:                   |  | 0.995%                  |
| Highest accepted yield:                                    |  | 1.000%                  |
| Lowest accepted yield:                                     |  | 0.955%                  |
| Weighted-average price per € 100 nominal of accepted bids: |  | € 99.7491               |

| 181 -day Treasury Bill maturing on: 6 June 2013            |  | ISIN CODE: MT3200011224 |
|--|--|-------------------------|
| Total nominal amount tendered for:                         |  | € 37,000,000            |
| Total nominal amount allotted:                             |  | € 5,000,000             |
| Bid-To-Cover Ratio:  |  | 7.40                    |
| Weighted-average yield on accepted bids:                   |  | 1.165%                  |
| Highest accepted yield:                                    |  | 1.180%                  |
| Lowest accepted yield:                                     |  | 1.150%                  |
| Weighted-average price per € 100 nominal of accepted bids: |  | € 99.4177               |

| On offer next week |          |               |
|--------------------|----------|---------------|
| Auction date       | Tenor    | Maturity date |
| 11 December 2012   | 91 days  | 15 March 2013 |
| 11 December 2012   | 182 days | 14 June 2013  |

**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.