

TREASURY BILL AUCTION

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 18 June 2013

GOVERNMENT NOTICE NO.: 432

Tenor: 91 days

ISIN: MT3100012512

Issued on: 21 June 2013

Tranche no.: 1303

Due on: 20 September 2013

| | Amount € | Rate % | Price € |
|-----------------------|--------------------------|--------------|--------------------|
| | 250,000 | 0.599 | 99.84881503 |
| | 2,600,000 | 0.599 | 99.84881503 |
| <i>Cut-Off</i> | 1,600,000 | 0.599 | 99.84881503 |
| | 5,000,000 | 0.600 | 99.84856301 |
| | 4,000,000 | 0.600 | 99.84856301 |
| | 4,000,000 | 0.605 | 99.84730296 |
| | 4,000,000 | 0.605 | 99.84730296 |
| | 15,000,000 | 0.608 | 99.84654695 |
| | 4,000,000 | 0.610 | 99.84604295 |
| | 1,000,000 | 0.650 | 99.83596396 |
| | 414,000 | 0.650 | 99.83596396 |
| | 1,000,000 | 0.660 | 99.83344454 |
| | 1,000,000 | 0.670 | 99.83092524 |
| | 1,000,000 | 0.680 | 99.82840606 |
| | <u>44,864,000</u> | | |

| | |
|--|-------------|
| Weighted-average price on accepted bids: | € 99.8488 |
| Weighted-average yield on accepted bids: | 0.599% |
| Total nominal amount issued: | € 4,450,000 |

Total outstanding nominal Treasury bill balance for week ending 21 June 2013

€ 346,749,000