

**TREASURY BILL AUCTION**

BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 10 June 2014

GOVERNMENT NOTICE NO.: 484

Tenor: 91 days

Tranche no.: 1359

ISIN: MT3100012934

Due on: 12 September 2014

Issued on: 13 June 2014

| | Amount | Rate | Price |
|----------------|-------------------|-------|-------------|
| | € | % | € |
| | 5,000,000 | 0.150 | 99.96209770 |
| | 4,000,000 | 0.180 | 99.95452069 |
| | 3,000,000 | 0.298 | 99.92472892 |
| <i>Cut-Off</i> | 1,000,000 | 0.330 | 99.91665286 |
| | 4,000,000 | 0.400 | 99.89899102 |
| | 4,000,000 | 0.410 | 99.89646841 |
| | 4,000,000 | 0.420 | 99.89394593 |
| | 25,000,000 | | |

| | |
|--|--------------|
| Weighted-average price on accepted bids: | € 99.9477 |
| Weighted-average yield on accepted bids: | 0.207% |
| Total nominal amount issued: | € 13,000,000 |

Total outstanding nominal Treasury bill balance for week ending 13 June 2014

€ 388,867,000

**TREASURY BILL AUCTION****BID ANALYSIS FOR AUCTIONS CONDUCTED ON: 10 June 2014****GOVERNMENT NOTICE NO.: 484****Tenor:** 182 days**Tranche no.:** 1649**ISIN:** MT3200011612**Due on:** 12 December 2014**Issued on:** 13 June 2014

| | Amount | Rate | Price |
|----------------|--------------------------|--------------|--------------------|
| | € | % | € |
| | 5,000,000 | 0.300 | 99.84856301 |
| | 4,000,000 | 0.320 | 99.83848352 |
| | 500,000 | 0.450 | 99.77301639 |
| | 4,000,000 | 0.495 | 99.75037469 |
| | 500,000 | 0.500 | 99.74785958 |
| Cut-Off | 3,000,000 | 0.514 | 99.74081794 |
| | 1,000,000 | 0.550 | 99.72271545 |
| | 2,000,000 | 0.550 | 99.72271545 |
| | 20,000,000 | 0.585 | 99.70512210 |
| | 2,000,000 | 0.590 | 99.70260927 |
| | 2,000,000 | 0.600 | 99.69758400 |
| | 5,000,000 | 0.600 | 99.69758400 |
| | 250,000 | 0.607 | 99.69406660 |
| | 5,000,000 | 0.610 | 99.69255922 |
| | 750,000 | 0.612 | 99.69155433 |
| | 250,000 | 0.617 | 99.68904219 |
| | 5,000,000 | 0.620 | 99.68753496 |
| | <u>60,250,000</u> | | |

Weighted-average price on accepted bids: € 99.7987**Weighted-average yield on accepted bids:** 0.399%**Total nominal amount issued:** € 17,000,000

Total outstanding nominal Treasury bill balance for week ending 13 June 2014

€388,867,000