

2012 FUNDING PROGRAMME

GUIDELINES FOR Q2

1. Treasury bills (BT) issuance

The BT auction calendar for Q2 will be as follows:

Instrument	Maturity	Type	Indicative date of the auctions	Indicative amount (EUR millions)
BT 19OCT2012	6	Launching	04-Apr-12	1250-1500
BT 18OCT2013	18	Launching		
BT 23NOV2012	6	Launching	02-May-12	1250-1500
BT 17MAY2013	12	Launching		
BT 21DEC2012	6	Reopening	06-Jun-12	1250-1500
BT 21JUN2013	12	Launching		

2. IGCP will actively follow market conditions, and may adjust these guidelines accordingly. If conditions require, IGCP has the possibility to realize two auctions per month (instead of only one).

IGCP, 29 March 2012