

Financing Programme for 2018

3rd Quarter Guidelines

1. Issuance of Government Bonds (PGB)

During the quarter, IGCP, E.P.E. intends to issue PGB using auctions, with an expected issuance amount between 1,000 and 1,250 million euro per auction.

PGB auctions will have the participation of the Primary Dealers (OEVT) and Other Auction Participants (OMP) and can be held on the 2nd, 4th or 5th Wednesday of the month after announcement of the indicative amount and the PGB to be tapped up to three days before the respective auction date.

2. Issuance of Treasury Bills (TBill)

The Treasury Bills' issuance calendar in the 3rd quarter of 2018 will be the following:

Instrument	Type	Indicative date	Indicative amount EUR million
BT18JAN2019	Reopening (6 months)	18-Jul-18	1500-1750
BT19JUL2019	Launch (12 months)		
BT16NOV2018	Reopening (3 months)	15-Aug-18	750-1000
BT19JUL2019	Reopening (11 months)		
BT22MAR2019	Reopening (6 months)	19-Sep-18	1500-1750
BT20SEP2019	Launch (12 months)		

3. IGCP will continuously monitor market conditions, which may result in a change of the present quarter guidelines.