



AFT Monthly Operations Review (euros) May 2012

▶ OAT auctions

Portfolio	Coupon's rate	Interest accrual date	Auction date	Amount served	Settlement date	Maturity date	Weighted average price	Indexation coefficient
OAT	4.25%	10/25/2011	05/03/2012	1,086,000,000	05/09/2012	10/25/2017	112.11%	-
OAT	3.25%	10/25/2011	05/03/2012	1,728,000,000	05/09/2012	10/25/2021	103.26%	-
OAT	3.00%	04/25/2012	05/03/2012	4,199,000,000	05/09/2012	04/25/2022	100.37%	-
OAT	6.00%	10/25/2011	05/03/2012	1,907,000,000	05/09/2012	10/25/2025	128.79%	-
OAT	3.50%	04/25/2012	05/16/2012	1,155,000,000	05/22/2012	04/25/2015	107.33%	-
OAT	3.25%	04/25/2012	05/16/2012	1,089,000,000	05/22/2012	04/25/2016	107.15%	-
OATei	1.10%	07/25/2011	05/16/2012	428,000,000	05/22/2012	07/25/2022	98.60%	1.059760
OATi	2.10%	07/25/2011	05/16/2012	674,000,000	05/22/2012	07/25/2023	109.51%	1.083770
OATei	1.85%	07/25/2011	05/16/2012	255,000,000	05/22/2012	07/25/2027	105.25%	1.044360
TOTAL OAT				12,521,000,000				

▶ BTAN auctions

Portfolio	Coupon's rate	Interest accrual date	Auction date	Amount served	Settlement date	Maturity date	Weighted average price	Indexation coefficient
BTAN	0.75%	09/25/2011	05/16/2012	2,941,000,000	05/22/2012	09/25/2014	100.02%	-
BTAN	1.75%	02/25/2012	05/16/2012	4,422,000,000	05/22/2012	02/25/2017	100.11%	-
TOTAL BTAN				7,363,000,000				



BTF auctions

Portfolio	Auction date	Term (weeks)	Amount served (€bn)	Settlement date	Maturity date	Weighted average rate (%)
BTF	05/07/2012	12	3,998	05/10/2012	08/02/2012	0.082
BTF	05/07/2012	25	1,792	05/10/2012	10/31/2012	0.114
BTF	05/07/2012	51	2,192	05/10/2012	05/02/2013	0.174
BTF	05/14/2012	13	4,210	05/16/2012	08/16/2012	0.074
BTF	05/14/2012	24	1,775	05/16/2012	10/31/2012	0.111
BTF	05/14/2012	50	1,530	05/16/2012	05/02/2013	0.185
BTF	05/21/2012	12	4,232	05/24/2012	08/16/2012	0.070
BTF	05/21/2012	23	2,218	05/24/2012	10/31/2012	0.096
BTF	05/21/2012	49	2,208	05/24/2012	05/02/2013	0.168
BTF	05/29/2012	13	4,193	05/31/2012	08/30/2012	0.084
BTF	05/29/2012	22	1,439	05/31/2012	10/31/2012	0.106
BTF	05/29/2012	52	2,454	05/31/2012	05/30/2013	0.180
TOTAL BTF			32,241			



► **Over-the-counter buybacks**

Amount OTC buybacks:	€1,600,000,000
OAT 4,00% April 25, 2013 :	€135,000,000
BTAN 4,50% July 12, 2013	€1,100,000,000
BTAN 2,00% September 25, 2013 :	€265,000,000
OAT 4,00% October 25, 2013 :	€100,000,000

► **Repos and deposits**

	at May 30, 2012	May 2012 average	
Repo outstanding at end of month	-	187,284,283.87	
Amount of deposits at end of month (loans to primary dealers and	Interbank	Eurozone	Total
Outstanding (end of the month)	25,000,000,000.00	-	25,000,000,000.00
Average outstanding	9,677,096,774.19	-	9,677,096,774.19

► **ACOSS commercial papers bought**

	at May 30, 2012	May 2012 average
Repo outstanding at end of month	-	-

► **Swaps**

Negotiated amount: 0 €

► **Average maturity including swaps**

At May 30, 2012: 7 years and 25 days

► **Inflation base reference available at May 1st, 2012**

To OATi: 123.58
To OAT€: 113.53