

**AFT Monthly Operations Review (euros)
May 2017**



► middle-term and long-term auctions

Portfolio	Coupon's rate	Interest accrual date	Auction date	Amount served (€m)	Settlement date	Maturity date	Weighted average price	Indexation coefficient
OAT	1.00%	25/05/2016	04/05/2017	3,885	08/05/2017	25/05/2027	101.79%	-
OAT	2.50%	25/05/2016	04/05/2017	2,185	08/05/2017	25/05/2030	117.29%	-
OAT	1.25%	25/05/2016	04/05/2017	1,940	08/05/2017	25/05/2036	96.04%	-
OAT	0.00%	25/02/2017	18/05/2017	4,782	22/05/2017	25/02/2020	101.25%	-
OAT	0.00%	25/05/2016	18/05/2017	3,521	22/05/2017	25/05/2022	100.60%	-
OATi	0.10%	01/03/2017	18/05/2017	817	22/05/2017	01/03/2028	104.84%	1.009000
OAT€i	0.70%	25/07/2016	18/05/2017	515	22/05/2017	25/07/2030	113.11%	1.014120
OAT€i	0.10%	25/07/2016	18/05/2017	385	22/05/2017	25/07/2047	98.42%	1.009330
TOTAL OAT				18,030				

► OAT syndication

Portfolio	Coupon's rate	Interest accrual date	Auction date	Amount served (€m)	Settlement date	Maturity date	Weighted average price	Indexation coefficient
OAT	2.00%	25/05/2017	16/05/2017	7,000	25/05/2017	25/05/2048	100.069%	-
TOTAL OAT				7,000				

► short-term auctions

Portfolio	Auction date	Term (weeks)	Amount served (€m)	Settlement date	Maturity date	Weighted average rate (%)
BTF	02/05/2017	12	3,413	04/05/2017	26/07/2017	-0.549%
BTF	02/05/2017	21	1,370	04/05/2017	27/09/2017	-0.532%
BTF	02/05/2017	51	1,657	04/05/2017	25/04/2018	-0.541%
BTF	09/05/2017	13	4,110	11/05/2017	09/08/2017	-0.572%
BTF	09/05/2017	20	1,531	11/05/2017	27/09/2017	-0.552%
BTF	09/05/2017	50	1,598	11/05/2017	25/04/2018	-0.555%
BTF	15/05/2017	12	4,215	17/05/2017	09/08/2017	-0.587%
BTF	15/05/2017	23	2,115	17/05/2017	25/10/2017	-0.607%
BTF	15/05/2017	49	1,196	17/05/2017	25/04/2018	-0.545%
BTF	22/05/2017	13	3,605	24/05/2017	23/08/2017	-0.593%
BTF	22/05/2017	22	1,810	24/05/2017	25/10/2017	-0.609%
BTF	22/05/2017	48	1,344	24/05/2017	25/04/2018	-0.538%
BTF	29/05/2017	12	3,948	31/05/2017	23/08/2017	-0.592%
BTF	29/05/2017	21	1,573	31/05/2017	25/10/2017	-0.587%
BTF	29/05/2017	35	531	31/05/2017	31/01/2018	-0.598%
BTF	29/05/2017	51	1,736	31/05/2017	24/05/2018	-0.541%
TOTAL BTF			35,752			



► **Over-the-counter buybacks:**

Amount OTC buybacks: 1,550,000,000 €

OAT 0.00% 25 February 2018 175,000,000 €
 OAT 4.00% 25 April 2018 825,000,000 €
 OAT 1.00% 25 May 2018 350,000,000 €
 OAT€i 0.25% 25 July 2018 200,000,000 €

► **Repos**

Repos outstanding	End of month	Average of month
Repos	-	-
Reverse Repos	-	-

► **Deposits and loans**

Amount of deposits and loans to money market and eurozone State Treasuries and supranational agencies	End of month	Average of month
Deposits	2,100,000,000.00	8,670,967,741.94
Loans	-	-

► **Commercial paper**

Outstanding commercial paper	End of month	Average of month
Commercial paper issued by ACOSS	-	-

► **Swaps**

Negotiated amount: 0 €

► **Average maturity including swaps**

At 31 May 2017 7 years and 232 days

► **Inflation base reference available at 1 May 2017**

To OATi: 100.52 (base 2015)

To OAT€i: 100.77 (base 2015)