

AFT Monthly Operations Review (euros) August 2008

▶ BTF auctions

Portfolio	Auction date	Term (weeks)	Amount served (€bn)	Settlement date	Maturity date	Weighted average rate
BTF	08/04/2008	7	1 033	08/07/2008	09/25/2008	4.31%
BTF	08/04/2008	12	2 256	08/07/2008	10/30/2008	4.34%
BTF	08/04/2008	25	1 020	08/07/2008	01/29/2009	4.40%
BTF	08/04/2008	51	2 083	08/07/2008	07/30/2009	4.45%
BTF	08/11/2008	13	3 047	08/14/2008	11/13/2008	4.33%
BTF	08/11/2008	16	1 014	08/14/2008	12/04/2008	4.33%
BTF	08/11/2008	28	1 716	08/14/2008	02/26/2009	4.34%
BTF	08/18/2008	5	2 095	08/21/2008	09/25/2008	4.31%
BTF	08/18/2008	9	1 021	08/21/2008	10/23/2008	4.32%
BTF	08/18/2008	12	2 841	08/21/2008	11/13/2008	4.32%
BTF	08/18/2008	27	1 089	08/21/2008	02/26/2009	4.36%
BTF	08/25/2008	5	1 064	08/28/2008	10/02/2008	4.31%
BTF	08/25/2008	13	3 088	08/28/2008	11/27/2008	4.34%
BTF	08/25/2008	16	1 649	08/28/2008	12/18/2008	4.34%
BTF	08/25/2008	52	1 338	08/28/2008	08/27/2009	4.28%
TOTAL BTF			26 354			

▶ Over-the-counter buybacks

Amount OTC buybacks: € 0

▶ Repos and deposits

	at August 31, 2008	August 2008 average
Repo outstanding at end of month	5 901 021 291,01	7 456 967 796,22
Amount of deposits at end of month (loans to primary dealers and Eurozone State Treasuries)	810 000 000,00	960 806 451,61

▶ Swaps

Negotiated amount: € 300 000 000

▶ **Average maturity including swaps**

At August 31, 2008: 6 years and 349 days

▶ **Inflation base reference available at August 1st, 2008**

To OATi: 118,50

To OAT€: 108,14