

AFT Monthly Operations Review (euros) May 2009

▶ 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%	10/25/2008	05/07/2009	1 750 000 000	05/12/2009	10/25/2017	105,41%	-
OAT	4,25%	04/25/2009	05/07/2009	3 435 000 000	05/12/2009	04/25/2019	104,76%	-
OAT	5,50%	04/25/2009	05/07/2009	1 490 000 000	05/12/2009	04/25/2029	115,62%	-
OAT	4,00%	10/25/2008	05/07/2009	1 325 000 000	05/12/2009	10/25/2038	95,55%	-
OATi	1,00%	07/25/2008	05/20/2009	872 000 000	05/26/2009	07/25/2017	96,74%	-
OATei	2,25%	07/25/2008	05/20/2009	455 000 000	05/26/2009	07/25/2020	105,01%	-
TOTAL OAT				9 327 000 000				

▶ BTAN auctions

Portfolio	Coupon's rate	Interest accrual date	Auction date	Amount served	Settlement date	Maturity date	Weighted average price	Indexation coefficient
BTAN	1,50%	09/12/2008	05/20/2009	4 289 000 000	05/26/2009	09/12/2011	99,64%	-
BTAN	2,50%	01/12/2009	05/20/2009	3 686 000 000	05/26/2009	01/12/2014	99,11%	-
TOTAL BTAN				7 975 000 000				

▶ BTF auctions

Portfolio	Auction date	Term (weeks)	Amount served (€bn)	Settlement date	Maturity date	Weighted average rate (%)
BTF	05/04/2009	9	1 084	05/07/2009	07/09/2009	0,686
BTF	05/04/2009	13	3 333	05/07/2009	08/06/2009	0,715
BTF	#REF!	26	2 158	05/07/2009	11/05/2009	0,779
BTF	05/04/2009	52	2 742	05/07/2009	05/06/2010	0,893
BTF	05/04/2009	12	3 935	05/14/2009	08/06/2009	0,658
BTF	05/11/2009	29	2 208	05/14/2009	12/03/2009	0,744
BTF	05/11/2009	51	2 667	05/14/2009	05/06/2010	0,826
BTF	05/11/2009	13	3 536	05/20/2009	08/20/2009	0,635
BTF	05/18/2009	24	1 003	05/20/2009	11/05/2009	0,664
BTF	05/18/2009	28	1 501	05/20/2009	12/03/2009	0,680
BTF	05/18/2009	50	2 505	05/20/2009	05/06/2010	0,772
BTF	05/18/2009	8	1 501	05/28/2009	07/23/2009	0,757
BTF	05/25/2009	12	3 694	05/28/2009	08/20/2009	0,751
BTF	05/25/2009	21	1 503	05/28/2009	10/22/2009	0,810
BTF	05/25/2009	25	1 504	05/28/2009	11/19/2009	0,814
TOTAL BTF			34 874			



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► **Over-the-counter buybacks**

Amount OTC buybacks: €0



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► **Repos and deposits**

	at May 31, 2009	May 2009 average	
Repo outstanding at end of month	16 601 162 720,76	13 422 194 676,02	
Amount of deposits at end of month (loans to primary dealers and Eurozone State Treasuries)	Interbank	Eurozone	Total
Outstanding (end of the month)	19 560 000 000,00	-	19 560 000 000,00
Average outstanding	20 114 838 709,68	-	20 114 838 709,68

► **Swaps**

Negotiated amount: €0

► **Average maturity including swaps**

At May 31, 2009: 6 years and 237 days

► **Inflation base reference available at May 1st, 2009**

To OATi: 117,59

To OAT€: 107,26