



## RESULTS OF THE LAST AUCTION

Four references were auctioned today with the following results:

Target range: €4 bn - € 5 bn for the nominal references, and €250 mn - €750 mn for the inflation-linked reference

### Jul-2023

|                          |                   |
|--------------------------|-------------------|
| Nominal amount bid:      | €3,237.62 million |
| Nominal amount allotted: | €1,907.62 million |
| Bid-to-cover ratio:      | 1.7               |
| Stop-out rate:           | 0.42%             |
| Weighted average rate:   | 0.41%             |
| Previous stop-out rate:  | 0.379%            |

### Jul-2028

|                          |                   |
|--------------------------|-------------------|
| Nominal amount bid:      | €2,242.35 million |
| Nominal amount allotted: | €1,587.35 million |
| Bid-to-cover ratio:      | 1.41              |
| Stop-out rate:           | 1.456%            |
| Weighted average rate:   | 1.432%            |
| Previous stop-out rate:  | 1.439%            |

### Oct-2048

|                          |                   |
|--------------------------|-------------------|
| Nominal amount bid:      | €1,395.37 million |
| Nominal amount allotted: | €880.37 million   |
| Bid-to-cover ratio:      | 1.58              |
| Stop-out rate:           | 2.601%            |
| Weighted average rate:   | 2.583%            |
| Previous stop-out rate:  | 2.243%            |

### Nov-2021 €i

|                          |                   |
|--------------------------|-------------------|
| Nominal amount bid:      | €1,670.00 million |
| Nominal amount allotted: | €545.00 million   |
| Bid-to-cover ratio:      | 3.06              |
| Stop-out rate:           | -1.285%           |
| Weighted average rate:   | -1.292%           |
| Previous stop-out rate:  | -1.551%           |

With regard to the 2018 regular issuance programme, with today's auction the gross debt issued reaches €154.8 bn.

The gross issuance of medium- and long-term bonds of the regular funding programme stands at €101.4 bn (77.2% of the projected figure of €131.3 bn for 2018).



**ULTIMAS SUBASTAS DE BONOS Y OBLIGACIONES /  
BONOS AND OBLIGACIONES LAST AUCTION RESULTS**

|                             | B 5A      | O10A      | O 30A     | B EI      |
|-----------------------------|-----------|-----------|-----------|-----------|
| CUPON/COUPON                | 0.35%     | 1.40%     | 2.70%     | 0.30%     |
| CODIGO ISIN/ ISIN CODE      | 12B62     | 12B88     | 12B47     | 128D4     |
| FECHA SUB/AUCT. DATE        | 06-sep-18 | 06-sep-18 | 06-sep-18 | 06-sep-18 |
| NOM.SOLIC./NOM.BID AM.      | 3,237.62  | 2,242.35  | 1,395.37  | 1,670.00  |
| NOM.ADJ./NOM.ALLOT. AM.     | 1,907.62  | 1,587.35  | 880.37    | 545.00    |
| PREC.MARG./STOP-OUT PR      | 99.660    | 99.480    | 102.040   | 105.250   |
| INT.MARG./STOP-OUT RATE     | 0.420     | 1.456     | 2.601     | -1.285    |
| PREC.MEDIO/WEIGH AV. PR     | 99.708    | 99.699    | 102.414   | 105.274   |
| INT.MEDIO/WEIGH AV. RAT     | 0.410     | 1.432     | 2.583     | -1.292    |
| ADJ. MARG/ ALLOT. STOP      | 625.00    | 100.00    | 50.00     | 265.00    |
| 1 PR.NO ADJ./1 PR NO ALL    | 99.650    | 99.460    | 102.000   | 105.240   |
| VOL 1ºPREC/ BID 1ST PR      | 25.00     | 25.00     | 25.00     | 80.00     |
| PET.NO.COMP./NO.COMP.BID    | 0.62      | 2.35      | 0.37      | 0.05      |
| EFEC.SOLIC./EFFECT. BID     | 3,226.22  | 2,234.77  | 1,441.69  | 1,820.55  |
| EFEC.ADJ./EFFEC ALLOT       | 1,902.45  | 1,584.12  | 913.63    | 594.85    |
| PRORRATEO/PRO-RATA PERC.    |           |           |           |           |
| RAT.COBERT/BID TO COVER     | 1.70      | 1.41      | 1.58      | 3.06      |
| ANT.MARG/PREV STOP RATE     | 0.379     | 1.439     | 2.243     | -1.551    |
| ADJ.2ªVUELTA/ALLOT.2ROUND   |           |           |           |           |
| MONTANTE FINAL/TOTAL AMOUNT |           |           |           |           |