RESULTS OF THE LAST AUCTION

6-Month and 12-Month Letras del Tesoro were auctioned today, with the following results:

Target range: €4,5 bn - €5,5 bn

### 6-Month Letras del Tesoro
- Nominal amount bid: €2,955.21 million
- Nominal amount allotted: €695.00 million
- Bid-to-cover ratio: 4.25
- Stop-out rate: -0.389%
- Weighted average rate: -0.392%
- Previous stop-out rate: -0.396%

### 12-Month Letras del Tesoro
- Nominal amount bid: €7,847.79 million
- Nominal amount allotted: €4,342.12 million
- Bid-to-cover ratio: 1.81
- Stop-out rate: -0.36%
- Weighted average rate: -0.362%
- Previous stop-out rate: -0.334%

With regards to the 2019 regular issuance programme, with today’s auction the gross debt issued reaches €98.0 bn.

The gross issuance of medium- and long-term bonds of the regular funding programme stands at €63.3 bn (51.9% of the projected figure of €121.9 bn for 2019).