



RESULTS OF THE LAST AUCTION

Four references were auctioned today with the following results:
Target range: € 6 bn - € 7 bn

Jul-2023

| | |
|--------------------------|-------------------|
| Nominal amount bid: | €4,974.51 million |
| Nominal amount allotted: | €1,311.00 million |
| Bid-to-cover ratio: | 3.79 |
| Stop-out rate: | -0.146% |
| Weighted average rate: | -0.16% |
| Previous stop-out rate: | 0.05% |

Jan-2025

| | |
|--------------------------|-------------------|
| Nominal amount bid: | €3,186.09 million |
| Nominal amount allotted: | €1,746.09 million |
| Bid-to-cover ratio: | 1.82 |
| Stop-out rate: | 0.07% |
| Weighted average rate: | 0.053% |
| Previous stop-out rate: | 0.283% |

Oct-2030

| | |
|--------------------------|-------------------|
| Nominal amount bid: | €3,277.30 million |
| Nominal amount allotted: | €2,532.26 million |
| Bid-to-cover ratio: | 1.29 |
| Stop-out rate: | 0.728% |
| Weighted average rate: | 0.711% |
| Previous stop-out rate: | 1.306% |

Jul-2066

| | |
|--------------------------|-------------------|
| Nominal amount bid: | €1,503.21 million |
| Nominal amount allotted: | €1,348.21 million |
| Bid-to-cover ratio: | 1.11 |
| Stop-out rate: | 1.701% |
| Weighted average rate: | 1.691% |
| Previous stop-out rate: | 1.637% |

With regard to the 2020 regular issuance programme, with today's auction the gross debt issued reaches €144.4 bn.

The gross issuance of medium- and long-term bonds of the regular funding programme stands at €102.2 bn (87.0% of the projected figure of €117.5 bn for 2020).



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

| | B VR 3A2m | B5A | O10A | O50A |
|-----------------------------|-----------|-----------|-----------|-----------|
| CUPON/COUPON | 0.35% | | 1.25% | 3.45% |
| CODIGO ISIN/ ISIN CODE | 12B62 | 12F92 | 12G34 | 128E2 |
| FECHA SUB/AUCT. DATE | 21-may-20 | 21-may-20 | 21-may-20 | 21-may-20 |
| NOM.SOLIC./NOM.BID AM. | 4,974.51 | 3,186.09 | 3,277.30 | 1,503.21 |
| NOM.ADJ./NOM.ALLOT. AM. | 1,311.00 | 1,746.09 | 2,532.26 | 1,348.21 |
| PREC.MARG./STOP-OUT PR | 101.580 | 99.670 | 105.220 | 155.620 |
| INT.MARG./STOP-OUT RATE | -0.146 | 0.070 | 0.728 | 1.701 |
| PREC.MEDIO/WEIGH AV. PR | 101.627 | 99.748 | 105.398 | 156.028 |
| INT.MEDIO/WEIGH AV. RAT | -0.160 | 0.053 | 0.711 | 1.691 |
| ADJ. MARG/ ALLOT. STOP | 125.00 | 200.00 | 100.00 | 233.00 |
| 1 PR.NO ADJ./1 PR NO ALL | 101.570 | 99.660 | 105.210 | 155.500 |
| VOL 1ºPREC/ BID 1ST PR | 656.00 | 55.00 | 100.00 | 5.00 |
| PET.NO.COMP./NO.COMP.BID | 100.00 | 0.09 | 1.06 | 0.01 |
| EFEC.SOLIC./EFFECT. BID | 4,956.70 | 3,173.21 | 3,452.56 | 2,383.17 |
| EFEC.ADJ./EFFEC ALLOT | 1,335.96 | 1,741.29 | 2,669.74 | 2,139.86 |
| PRORRATEO/PRO-RATA PERC. | | | | |
| RAT.COBERT/BID TO COVER | 3.79 | 1.82 | 1.29 | 1.11 |
| ANT.MARG/PREV STOP RATE | 0.050 | 0.283 | 1.306 | 1.637 |
| ADJ.2ªVUELTA/ALLOT.2ROUND | | | | |
| MONTANTE FINAL/TOTAL AMOUNT | | | | |