



**Auction of the  
Republic of Serbia Treasury Notes  
held on 24/03/2016**

|                                        |                       |
|----------------------------------------|-----------------------|
| <b>Auction Method</b>                  | <b>Uniform Price</b>  |
| <b>Auction Date</b>                    | <b>24/03/2016</b>     |
| <b>Issue Number</b>                    | <b>RSMFRSD41338</b>   |
| <b>Ticker</b>                          | <b>RSOB16136</b>      |
| <b>Issue Date</b>                      | <b>24/03/2016</b>     |
| <b>Maturity Date</b>                   | <b>28/03/2018</b>     |
| <b>Due Date</b>                        | <b>24 (734)</b>       |
| <b>Issue Volume</b>                    | <b>100.000.000,00</b> |
| <b>Scope of Auction</b>                | <b>100.000.000,00</b> |
| <b>Currency</b>                        | <b>EUR</b>            |
| <b>Face Value of Sold Bids</b>         | <b>57.496.000,00</b>  |
| - Competitive Bids                     | <b>57.496.000,00</b>  |
| - Noncompetitive Bids                  | <b>0,00</b>           |
| - Post - Auction                       | <b>0,00</b>           |
| <b>Market Value of Sold Securities</b> | <b>57.608.692,16</b>  |
| - Competitive Bids                     | <b>57.608.692,16</b>  |
| - Noncompetitive Bids                  | <b>0,00</b>           |
| - Post - Auction                       | <b>0,00</b>           |
|                                        |                       |
| <b>Accepted Rate</b>                   | <b>1,4000</b>         |
| <b>Accepted Price</b>                  | <b>1.001,96</b>       |
| <b>Realization Rate (Sold/Offered)</b> | <b>57.50%</b>         |