



**Auction of the
Republic of Serbia Treasury Notes
held on 24/02/2015**

24/02/2015
11:42:46AM

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|--|--------------------------|
| Auction Method | Uniform Price |
| Auction Date | 24/02/2015 |
| Issue Number | RSMFRSD69271 |
| Ticker | RSDZ15530 |
| Issue Date | 24/02/2015 |
| Maturity Date | 03/03/2016 |
| Due Date | 12 (373) |
| Issue Volume | 10.000.000.000,00 |
| Scope of Auction | 10.000.000.000,00 |
| Currency | RSD |
| Face Value of Submitted Bids | 1.930.410.000,00 |
| - Competitive Bids | 1.930.410.000,00 |
| - Noncompetitive Bids | 0,00 |
| - Post - Auction | 0,00 |
| Nominal Value of Sold Securities | 1.930.410.000,00 |
| - Competitive Bills | 1.930.410.000,00 |
| - Noncompetitive Bills | 0,00 |
| - Post - Auction | 0,00 |
| Market Value of Sold Securities | 1.775.772.576,54 |
| - Competitive Bids | 1.775.772.576,54 |
| - Noncompetitive Bids | 0,00 |
| - Post - Auction | 0,00 |
| Accepted Rate | 8,4500 |
| Accepted Price | 9.198,94 |
| Average Discount Submitted Rate of Accepted Bids | 8,3400 |
| Average Discount Submitted Price of Accepted Bids | 9.208,88 |
| Highest Submitted Rate | 8,4500 |
| Lowest Submitted Rate | 7,9900 |
| Realization Rate (Sold/Offered) | 19.30% |
| Total Number of Participants | 3 |
| Total Number of Submitted Bids | 6 |
| Total Number of Accepted Bids | 6 |
| - Competitive Bids | 6 |
| - Noncompetitive Bids | 0 |
| - Post - Auction | 0 |
| Number of Accepted Bids - Banking Sector | 1 |
| Number of Accepted Bids - Other Legal Entities | 5 |
| Number of Accepted Bids - Individuals | 0 |
| Number of Accepted Bids - Custody Client | 0 |