



**Auction of the  
Republic of Serbia Treasury Notes  
held on 28/07/2016**

28/07/2016  
11:35:30AM

|  |                      |
|--|----------------------|
| <b>Auction Method</b>                                    | <b>Uniform Price</b> |
| <b>Auction Date</b>                                      | <b>28/07/2016</b>    |
| <b>Issue Number</b>                                      | <b>RSMFRSD39605</b>  |
| <b>Ticker</b>  | <b>RSOB16143</b>     |
| <b>Issue Date</b>  | <b>28/07/2016</b>    |
| <b>Maturity Date</b>                                     | <b>01/08/2018</b>    |
| <b>Due Date</b>  | <b>24 (734)</b>      |
| <b>Issue Volume</b>                                      | <b>50.000.000,00</b> |
| <b>Scope of Auction</b>                                  | <b>50.000.000,00</b> |
| <b>Currency</b>  | <b>EUR</b>           |
| <b>Face Value of Submitted Bids</b>                      | <b>23.018.000,00</b> |
| - Competitive Bids                                       | 23.018.000,00        |
| - Noncompetitive Bids                                    | 0,00                 |
| - Post - Auction   | 0,00                 |
| <b>Nominal Value of Sold Securities</b>                  | <b>23.003.000,00</b> |
| - Competitive Bills                                      | 23.003.000,00        |
| - Noncompetitive Bills                                   | 0,00                 |
| - Post - Auction   | 0,00                 |
| <b>Market Value of Sold Securities</b>                   | <b>22.962.284,69</b> |
| - Competitive Bids                                       | 22.962.284,69        |
| - Noncompetitive Bids                                    | 0,00                 |
| - Post - Auction   | 0,00                 |
| <b>Accepted Rate</b>                                     | <b>1,0900</b>        |
| <b>Accepted Price</b>                                    | <b>998,23</b>        |
| <b>Average Discount Submitted Rate of Accepted Bids</b>  | <b>0,9500</b>        |
| <b>Average Discount Submitted Price of Accepted Bids</b> | <b>1.001,07</b>      |
| <b>Highest Submitted Rate</b>                            | <b>1,4000</b>        |
| <b>Lowest Submitted Rate</b>                             | <b>0,8000</b>        |
| <b>Realization Rate (Sold/Offered)</b>                   | <b>46.01%</b>        |
| <b>Total Number of Participants</b>                      | <b>8</b>             |
| <b>Total Number of Submitted Bids</b>                    | <b>12</b>            |
| <b>Total Number of Accepted Bids</b>                     | <b>11</b>            |
| - Competitive Bids                                       | 11                   |
| - Noncompetitive Bids                                    | 0                    |
| - Post - Auction   |                      |
| <b>Number of Accepted Bids - Banking Sector</b>          | <b>6</b>             |
| <b>Number of Accepted Bids - Other Legal Entities</b>    | <b>3</b>             |
| <b>Number of Accepted Bids - Individuals</b>             | <b>1</b>             |
| <b>Number of Accepted Bids - Custody Client</b>          | <b>1</b>             |