

Domestic Market Issuance Calendar January-June 2019

The Central Government launches its issuance calendar for the next six months in the domestic market. The new calendar intends to continue providing predictability to the market, contributing to its transparency and promoting an efficient price discovery. In this regard, the Government intends to continue supporting the consolidation of benchmarks bonds by issuing CPI-linked Treasury Notes and Nominal Wage-linked Treasury Notes (in Pension Unit, i.e UP) according to the following schedule:

Auction Date	Instrument	Currency	ISIN	Maturity	Issuance type	Amount auctioned (in millions)
01-15-2019	Series 24	UI	UYNA00024UI4	12-29-2021	Reopening	325
01-22-2019	Series 1	UP	UYNA00001UP7	07-25-2025(*)	Reopening	650
01-29-2019	Series 25	UI	UYNA00025UI1	07-24-2030	Reopening	100
02-12-2019	Series 13	UI	UYNA00013UI7	05-25-2025(*)	Reopening	225
02-26-2019	Series 2	UP	UYNA00002UP15	08-29-2033(*)	Reopening	750
03-12-2019	Series 24	UI	UYNA00024UI4	12-29-2021	Reopening	325
03-19-2019	Series 1	UP	UYNA00001UP7	07-25-2025	Reopening	650
03-26-2019	Series 25	UI	UYNA00025UI1	07-24-2030	Reopening	100
04-09-2019	Series 13	UI	UYNA00013UI7	05-25-2025	Reopening	225
04-23-2019	Series 2	UP	UYNA00002UP15	08-29-2033	Reopening	750
05-14-2019	Series 24	UI	UYNA00024UI4	12-29-2021	Reopening	325
05-21-2019	Series 1	UP	UYNA00001UP7	07-25-2025	Reopening	650
05-28-2019	Series 25	UI	UYNA00025UI1	07-24-2030	Reopening	100
06-11-2019	Series 13	UI	UYNA00013UI7	05-25-2025	Reopening	225
06-25-2019	Series 2	UP	UYNA00002UP15	08-29-2033	Reopening	750

(*) Amortizable over the last three years

Confirmation of amounts tendered, and any further information on each issued series, will be posted one week prior to the auction date on the Debt Management Unit (DMU) website (deuda.mef.gub.uy) and on Central Bank of Uruguay (CBU) website (www.bcu.gub.uy).

All local investors authorized by the Central Bank are allowed to submit bids at these auctions. The auction will be structured as a single-price auction; all accepted bids will be offered to investors at the same price (dutch auction). The price and the amount accepted will be announced around one hour after the closing of the auction in the DMU and CBU respective websites.

Settlement (in Uruguayan Pesos or US Dollars) will be on the next business day after the auction date.

The Government aims to execute the planned issuances in order to provide market participants with a sound basis for their investment decisions. Nevertheless, amounts and issue dates stated on this calendar remain subject to market conditions.

Outstandings as of: 12/20/2018:

Series 13: 5.159.460.000 UI
Series 24: 5.941.450.000 UI
Series 25: 1.365.180.000 UI
Series 1: 8.648.270.000 UP
Series 2: 6.345.660.000 UP