

## Domestic Market Issuance Calendar July-December 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 reopening CPI-linked Treasury Notes (Series 13, 25 and 26) and Nominal Wage-linked Treasury Notes (Series 1, 2 y 3) according to the following schedule:

Auction Date	Instrument	Currency	ISIN	Maturity	Issuance type	Amount auctioned (in millions)
07-16-2019	Serie 26	UI	UYNA00026UI9	05-13-2023(*)	Reopening	325
07-23-2019	Serie 2	UP	UYNA00002UP15	08-29-2033(*)	Reopening	750
07-30-2019	Serie 25	UI	UYNA00025UI1	07-24-2030	Reopening	100
08-13-2019	Serie 13	UI	UYNA00013UI7	05-25-2025(*)	Reopening	250
08-20-2019	Serie 1	UP	UYNA00001UP7	07-25-2025(*)	Reopening	650
08-27-2019	Serie 3	UP	UYNA00003UP3	05-13-2040(*)	Reopening	375
09-10-2019	Serie 26	UI	UYNA00026UI9	05-13-2023(*)	Reopening	325
09-17-2019	Serie 2	UP	UYNA00002UP15	08-29-2033(*)	Reopening	750
09-24-2019	Serie 25	UI	UYNA00025UI1	07-24-2030	Reopening	100
10-15-2019	Serie 13	UI	UYNA00013UI7	05-25-2025(*)	Reopening	250
10-22-2019	Serie 1	UP	UYNA00001UP7	07-25-2025(*)	Reopening	650
10-29-2019	Serie 3	UP	UYNA00003UP3	05-13-2040(*)	Reopening	375
11-12-2019	Serie 26	UI	UYNA00026UI9	05-13-2023(*)	Reopening	325
11-19-2019	Serie 2	UP	UYNA00002UP15	08-29-2033(*)	Reopening	750
11-26-2019	Serie 25	UI	UYNA00025UI1	07-24-2030	Reopening	100
12-3-2019	Serie 13	UI	UYNA00013UI7	05-25-2025(*)	Reopening	250
12-10-2019	Serie 1	UP	UYNA00001UP7	07-25-2025(*)	Reopening	650
12-17-2019	Serie 3	UP	UYNA00003UP3	05-13-2040(*)	Reopening	375

(\*) 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](http://deuda.mef.gub.uy)) and on Central Bank of Uruguay (CBU) website ([www.bcu.gub.uy](http://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).

Settlement (in Uruguayan Pesos or US Dollars) will be on the next business day after the auction date. In addition, and during this semester, the following Treasury Notes will be accepted as means of settlement:

Instrument	Currency	ISIN	Maturity	Outstanding (in millions)
Serie 12	UI	UYNA00012UI9	03-07-2020	243
Serie 20	UI	UYNA00020UI2	04-30-2020	3,040
Serie 14	UI	UYNA00014UI5	06-10-2020	4,376

Eligible Treasury Notes will be repurchased according to the last price available (including the accrued interest until the settlement date, the day following the auction) following the [Reference Prices](#) prepared in accordance with the procedures established by the CBU. Prior to the first auction scheduled, the CBU will publish an extended communication regarding operational considerations.

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.

By including this settlement option, the Government aims to provide greater flexibility to the investor and, at the same time, contribute to the construction of reference bonds and the development of the market.

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.