



## GOVERNMENT DEBT MANAGEMENT

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Press release

20 May 2016

### Sale of bonds without State Guarantee owned by the Treasury

In connection with the composition agreements of the failed banks' estates, the Treasury has received the following bonds as part of their stability contributions.

Series	Nominal value (ISK)	
ARION 10 02	464,251,401	
ARION CB 2	483,548,392	
HVS 05 1	1,205,000,000	(241 nominal value units)
LSS 05 2	200,000,000	

Lindarhvoll ehf. is handling the administration and disposal of the above assets on behalf of the Treasury. It has been decided to sell these bonds at auction on Wednesday 25 May 2016. The proceeds will be allocated in accordance with Temporary Provision III of the Act on the Central Bank of Iceland, no. 36/2001.

The auction will be structured so that all accepted bids will be offered to purchasers at the same price. The lowest accepted price (highest yield) will determine the sale price.

Lindarhvoll ehf. reserves the right, on behalf of the Treasury, to accept some or all of the bids placed, or to reject all of them. Those that meet the requirements for classification as a financial undertaking according to the Act on Financial Undertakings are permitted to submit bids in the auction and may also submit bids on behalf of investors.

Bids shall be submitted to the Central Bank of Iceland by e-mail at [lindarhvoll@sedlabanki.is](mailto:lindarhvoll@sedlabanki.is) between **10:00 hrs. and 10:30 hrs. on Wednesday 25 May 2016**. Bids shall be presented as prices, with three decimal places. The minimum amount of each bid is 1 m.kr. nominal value. The results will be published at 15:00 hrs. on Thursday 6 May 2016.

The date of payment and settlement is Monday 30 May 2016.

Further information can be obtained from Björgvin Sighvatsson, Head of Government Debt Management, at tel +354 569 9633.



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