RESULT OF GOVERNMENT BOND AUCTION

2014.06.04

Auction for 5 years maturity Government Bond was announced at face value of 10 billion MNT and each unit was worth 1 million MNT. Face value of 10.0 billion /out of 15.0 billion bid/Government Treasury bill was sold to the banks at premium price and with weighted average yield of 13.87%.

Please find expanded information from Table.

| Information of Government securities auction | |
|----------------------------------------------|----------------|
| Announced amount /by MNT/ | 10,000,000,000 |
| Received amount /by MNT | 15,000,000,000 |
| Sold amount /by MNT/ | 10,000,000,000 |
| Weighted average yield | 13.87% |
| Coupon | 13.875% |
| Frequency of coupon payment | Semi annual |
| Maximum yield of fulfilled bids | 15.00% |
| Minimum yield of fulfilled bids | 12.74% |