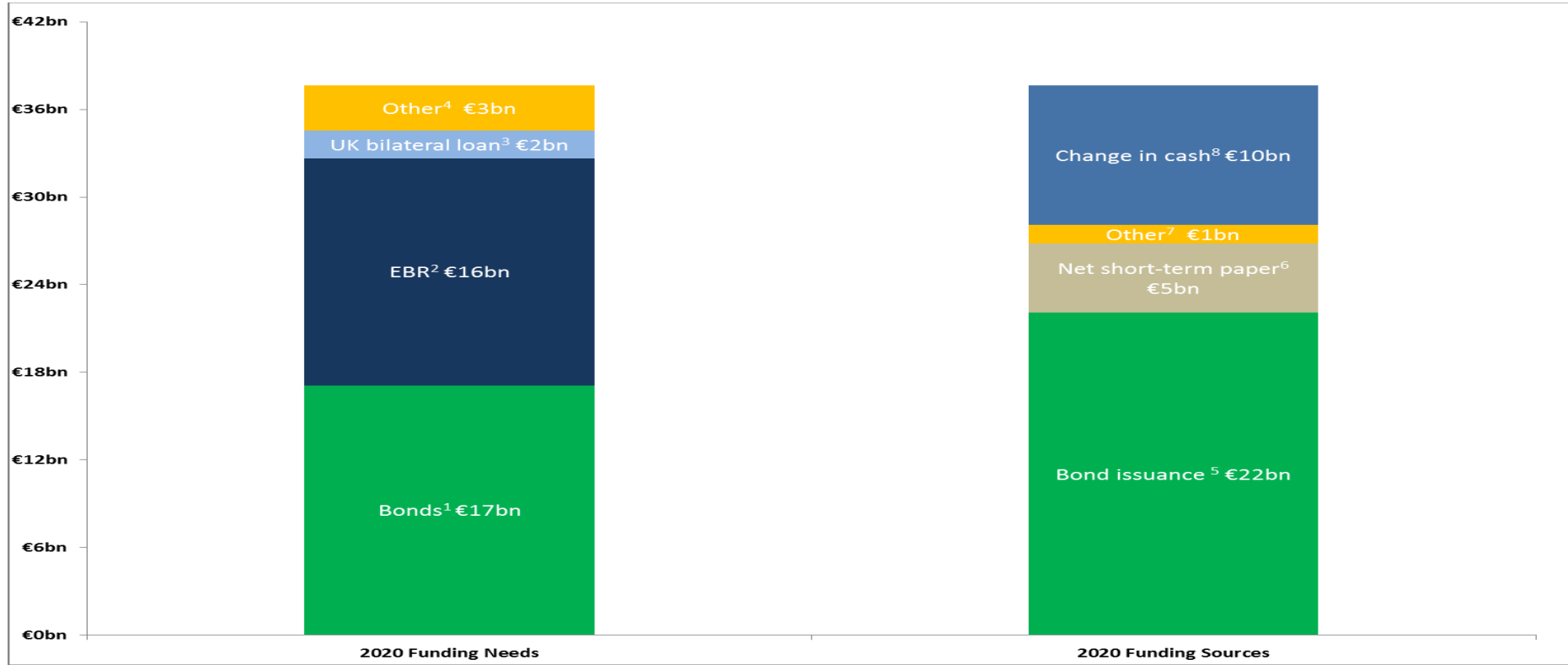


## EXCHEQUER FUNDING NEEDS & SOURCES 2020 (€bn)

The chart below shows updated Exchequer funding needs and sources for 2020. With the exception of the bond and UK bilateral loan maturities, all figures are estimates – as of April 2020 – and are therefore subject to revision. The notes below the chart contain some more information on the individual items.



### Notes:

1. Two bond maturities in 2020, the first in April and second in October.
2. Exchequer Borrowing Requirement: Department of Finance estimate (SPU, April 2020).
3. Four tranches of the UK bilateral loan mature in 2020.
4. General contingency provision including for potential Floating Rate Note purchases

5. Mid-point of €20-€24bn bond funding range.
6. Forecast net growth in short-term paper.
7. Includes retail (State Savings), private placements and EIB loan drawdowns.
8. Existing cash will be used to meet part of the 2020 funding requirement.