

Press release

Frankfurt am Main
20 November 2012
Page 1 of 1

6-months Bills of the European Financial Stability Facility (EFSF) - Auction result -

The result of the auction of 20 November 2012 for the

6-months Bills of the EFSF

Maturity: 23 May 2013 (182 interest days)

ISIN: EU000A1G0CD6

was as follows:

Bids		€ 4,985.00 mn
Competitive bids	€ 2,396.00 mn	
Non-competitive bids	€ 2,589.00 mn	
Allotment / Issue volume		€ 1,966.05 mn
- Lowest accepted price	99.99500 %	
- Weighted average price	100.00267 %	
- Average yield	-0.0053 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	45 %	
Cover ratio	2.5	