

## Press release

Frankfurt am Main  
22 September 2015  
Page 1 of 1

### 6-months Bills of the European Stability Mechanism (ESM) - Auction result -

The result of the auction of 22 September 2015 for the

#### 6-months Bills of the ESM

Maturity: 24 March 2016 (182 interest days)

ISIN: EU000A1U99R6

was as follows:

<b>Bids</b>		<b>€ 4,547.00 mn</b>
Competitive bids	€ 3,060.00 mn	
Non-competitive bids	€ 1,487.00 mn	
<b>Allotment / Issue volume</b>		<b>€ 2,478.50 mn</b>
- Lowest accepted price	100.08600 %	
- Weighted average price	100.09133 %	
- Average yield	-0.1805 %	
- Allotment		
- for bids at the lowest accepted price	50 %	
- for non-competitive bids	50 %	
Cover ratio	1.8	