

Press release

Frankfurt am Main
9 July 2013
Page 1 of 1

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

The result of the auction of 9 July 2013 for the

3-months Bills of the ESM

Maturity: 10 October 2013 (91 interest days)

ISIN: EU000A1U97S8

was as follows:

Bids		€ 5,528.00 mn
Competitive bids	€ 2,113.00 mn	
Non-competitive bids	€ 3,415.00 mn	
Allotment / Issue volume		€ 1,943.75 mn
- Lowest accepted price	99.99495 %	
- Weighted average price	99.99762 %	
- Average yield	0.0094 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	25 %	
Cover ratio	2.8	