

## Press release

Frankfurt am Main  
24 June 2014  
Page 1 of 1

# Reopening of a 10-year Bond of the European Stability Mechanism (ESM) - Auction result -

The result of the auction of 24 June 2014 for the

### **2.125 % Bond of the ESM of 2013 (2023)**

Maturity: 20 November 2023

ISIN: EU000A1U9803

Interest payment: 20 November annually

Interest has begun to accrue on 20 November 2013

First interest payment: 20 November 2014 for 365 days

was as follows:

<b>Bids</b>		<b>€ 3,908.00 mn</b>
Competitive bids	€ 2,117.00 mn	
Non-competitive bids	€ 1,791.00 mn	
<b>Allotment / Issue volume</b>		<b>€ 990.75 mn</b>
- Lowest accepted price	106.11 %	
- Weighted average price	106.18 %	
- Average yield	1.42 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	25 %	
Cover ratio	3.9	
<b>Previous issue volume</b>		<b>€ 3,000.00 mn</b>
<b>Total issue volume</b>		<b>€ 3,990.75 mn</b>