

Press release

Frankfurt am Main
27 September 2016
Page 1 of 1

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

The result of the auction of 27 September 2016 for the

1 % Bond of the ESM of 2015 (2025)

Maturity: 23 September 2025

ISIN: EU000A1U9894

Common Code: 129457252

Interest payment: 23 September annually

Next interest payment: 23 September 2017 for 365 days

was as follows:

Bids		€ 2,855.00 mn
Competitive bids	€ 990.00 mn	
Non-competitive bids	€ 1,865.00 mn	
Allotment / Issue volume		€ 999.85 mn
- Lowest accepted price	109.50 %	
- Weighted average price	109.55 %	
- Average yield	-0.06 %	
- Allotment		
- for bids at the lowest accepted price	60 %	
- for non-competitive bids	25 %	
Cover ratio	2.9	
Previous issue volume		€ 3,000.00 mn
Total issue volume		€ 3,999.85 mn