

Press release

Frankfurt am Main
20 June 2017
Page 1 of 1

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

The result of the auction of 20 June 2017 for the

6-months Bills of the ESM

Maturity: 21 December 2017 (182 interest days)

ISIN: EU000A1Z9774

Common Code: 163383411

was as follows:

Bids		€ 7,636.00 mn
Competitive bids	€ 1,609.00 mn	
Non-competitive bids	€ 6,027.00 mn	
Allotment / Issue volume		€ 1,494.05 mn
- Lowest accepted price	100.30000 %	
- Weighted average price	100.30746 %	
- Average yield	-0.6063 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	15 %	
Cover ratio	5.1	