

Press release

Frankfurt am Main
8 August 2017
Page 1 of 1

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

The result of the auction of 8 August 2017 for the

3-months Bills of the ESM

Maturity: 9 November 2017 (91 interest days)

ISIN: EU000A1Z98A3

Common Code: 166056462

was as follows:

Bids		€ 6,654.00 mn
Competitive bids	€ 1,346.00 mn	
Non-competitive bids	€ 5,308.00 mn	
Allotment / Issue volume		€ 1,498.60 mn
- Lowest accepted price	100.16000 %	
- Weighted average price	100.16732 %	
- Average yield	-0.6608 %	
- Allotment		
- for bids at the lowest accepted price	80 %	
- for non-competitive bids	20 %	
Cover ratio	4.4	