

Press release

Frankfurt am Main
22 August 2017
Page 1 of 1

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

The result of the auction of 22 August 2017 for the

6-months Bills of the ESM

Maturity: 22 February 2018 (182 interest days)

ISIN: EU000A1Z98B1

Common Code: 166933102

was as follows:

Bids		€ 6,185.00 mn
Competitive bids	€ 863.00 mn	
Non-competitive bids	€ 5,322.00 mn	
Allotment / Issue volume		€ 1,484.40 mn
- Lowest accepted price	100.30430 %	
- Weighted average price	100.31848 %	
- Average yield	-0.6280 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	20 %	
Cover ratio	4.2	