

## Press release

Frankfurt am Main  
5 November 2019  
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### 3-months Bills of the European Stability Mechanism (ESM) - Auction result -

The result of the auction of 5 November 2019 for the

#### 3-months Bills of the ESM

Maturity: 6 February 2020 (91 interest days)

ISIN: EU000A2SB885

Common Code: 207607932

was as follows:

<b>Bids</b>		<b>€ 8,259.00 mn</b>
Competitive bids	€ 3,039.00 mn	
Non-competitive bids	€ 5,220.00 mn	
<b>Allotment / Issue volume</b>		<b>€ 2,499.00 mn</b>
- Lowest accepted price	100.13200 %	
- Weighted average price	100.13667 %	
- Average yield	-0.5399 %	
- Allotment		
- for bids at the lowest accepted price	60 %	
- for non-competitive bids	25 %	
Cover ratio	3.3	