

Press release

Frankfurt am Main
1 September 2026

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

The result of the auction of 1 September 2026 for the

3-months Bills of the ESM

Maturity: 3 December 2026 (91 interest days)

ISIN: EU000A4DMLZ7

Common Code: 348776797

was as follows:

Bids	€ 3,695.00 mn
Competitive bids	€ 1,378.00 mn
Non-competitive bids	€ 2,317.00 mn
Allotment / Issue volume	€ 1,599.95 mn
- Highest accepted yield	2.511 %
- Weighted average yield	2.502 %
- Average price	99.37152 %
- Allotment	
- for bids at the highest accepted yield	98 %
- for non-competitive bids	25 %
Cover ratio	2.3