

## Press release

Frankfurt am Main  
21 May 2013  
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### 6-months Bills of the European Stability Mechanism (ESM) - Auction result -

The result of the auction of 21 May 2013 for the

#### 6-months Bills of the ESM

Maturity: 21 November 2013 (182 interest days)

ISIN: EU000A1U97P4

was as follows:

|   |               |                      |
|---|---------------|----------------------|
| <b>Bids</b>                             |               | <b>€ 4,216.00 mn</b> |
| Competitive bids                        | € 2,194.00 mn |                      |
| Non-competitive bids                    | € 2,022.00 mn |                      |
| <b>Allotment / Issue volume</b>         |               | <b>€ 1,965.90 mn</b> |
| - Lowest accepted price                 | 99.99410 %    |                      |
| - Weighted average price                | 100.00053 %   |                      |
| - Average yield                         | -0.0010 %     |                      |
| - Allotment                             |               |                      |
| - for bids at the lowest accepted price | 100 %         |                      |
| - for non-competitive bids              | 45 %          |                      |
| Cover ratio                             | 2.1           |                      |