

## Press release

Frankfurt am Main  
21 April 2015  
Page 1 of 1

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

The result of the auction of 21 April 2015 for the

#### 6-months Bills of the ESM

Maturity: 22 October 2015 (182 interest days)

ISIN: EU000A1U99F1

was as follows:

<b>Bids</b>		<b>€ 2,924.00 mn</b>
Competitive bids	€ 1,299.00 mn	
Non-competitive bids	€ 1,625.00 mn	
<b>Allotment / Issue volume</b>		<b>€ 1,426.00 mn</b>
- Lowest accepted price	100.09100 %	
- Weighted average price	100.10412 %	
- Average yield	-0.2057 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	40 %	
Cover ratio	2.1	