

Press release

Frankfurt am Main
5 February 2013
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3-months Bills of the European Stability Mechanism (ESM) - Auction result -

The result of the auction of 5 February 2013 for the

3-months Bills of the ESM

Maturity: 9 May 2013 (91 interest days)

ISIN: EU000A1U97G3

was as follows:

Bids		€ 4,630.00 mn
Competitive bids	€ 2,215.00 mn	
Non-competitive bids	€ 2,415.00 mn	
Allotment / Issue volume		€ 1,949.00 mn
- Lowest accepted price	99.99000 %	
- Weighted average price	99.99601 %	
- Average yield	0.0158 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	40 %	
Cover ratio	2.4	