

## Press release

Frankfurt am Main  
16 February 2016  
Page 1 of 1

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

The result of the auction of 16 February 2016 for the

#### 6-months Bills of the ESM

Maturity: 18 August 2016 (182 interest days)

ISIN: EU000A1Z97A5

Common Code: 136520008

was as follows:

<b>Bids</b>		<b>€ 3,503.00 mn</b>
Competitive bids	€ 1,198.00 mn	
Non-competitive bids	€ 2,305.00 mn	
<b>Allotment / Issue volume</b>		<b>€ 1,481.75 mn</b>
- Lowest accepted price	100.18400 %	
- Weighted average price	100.18882 %	
- Average yield	-0.3728 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	35 %	
Cover ratio	2.4	