

Press release

Frankfurt am Main
20 August 2019
Page 1 of 1

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

The result of the auction of 20 August 2019 for the

6-months Bills of the ESM

Maturity: 20 February 2020 (182 interest days)

ISIN: EU000A2SB836

Common Code: 204264325

was as follows:

Bids		€ 8,379.00 mn
Competitive bids	€ 2,628.00 mn	
Non-competitive bids	€ 5,751.00 mn	
Allotment / Issue volume		€ 3,493.28 mn
- Lowest accepted price	100.28400 %	
- Weighted average price	100.29789 %	
- Average yield	-0.5875 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	28 %	
Cover ratio	2.4	