

Press release

Frankfurt am Main
7 May 2014
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Five-year Federal notes

- Auction result –

The result of the auction of 7 May 2014 for the

0.50 % five-year Federal notes series 169 of 2014 (2019)
due on 12 April 2019
annual coupon date 12 April
interest has begun to accrue as of 12 April 2014
first interest payment on 12 April 2015 for 365 days
ISIN DE0001141695 // WKN 114 169

was as follows:

Bids		€ 4,198.00 mn
Competitive bids	€ 1,665.00 mn	
Non-competitive bids	€ 2,533.00 mn	
Allotment		€ 4,003.00 mn
- Lowest accepted price	99.63 %	
- Weighted average price	99.66 %	
- Average yield	0.57 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	100 %	
Cover ratio	1.0	
Amount set aside for secondary market operations (Own account of the Federal Government) ¹⁾		€ 997.00 mn
Issue volume series 169		€ 5,000.00 mn

1) Placing by the German Finance Agency in the secondary market

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