

Press release

Frankfurt am Main
15 July 2015
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Federal bond issue - Auction result -

The result of the auction of 15 July 2015 for the

1 % bond of the Federal Republic of Germany of 2015 (2025)
due on 15 August 2025
annual coupon date 15 August
interest begins to accrue on 17 July 2015
first interest payment on 15 August 2016 for 395 days
ISIN DE0001102382

was as follows:

Bids		€ 4,499.00 mn
Competitive bids	€ 1,425.00 mn	
Non-competitive bids	€ 3,074.00 mn	
Allotment		€ 4,086.50 mn
- Lowest accepted price	101.16 %	
- Weighted average price	101.18 %	
- Average yield	0.88 %	
- Allotment		
- for bids at the lowest accepted price	50 %	
- for non-competitive bids	100 %	
Cover ratio	1.1	
Amount set aside for secondary market operations (Own account of the Federal Government) ¹⁾		€ 913.50 mn
Issue volume		€ 5,000.00 mn

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

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