

## Press release

Frankfurt am Main  
7 February 2017  
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# Reopening of the 0.10 % inflation-linked bond of the Federal Republic of Germany of 2015 (2046) - Auction result -

The result of the auction of 7 February 2017 for the

**0.10 % inflation-linked bond of the Federal Republic of Germany of 2015 (2046)**  
 due on 15 April 2046, annual coupon date 15 April  
 interest has begun to accrue on 15 April 2015  
 next interest payment on 15 April 2017  
 ISIN DE0001030575  
 Indexbasis 98.67766  
 Indexation Coefficient 1.02212 (on the value date 9 February 2017)

was as follows:

<b>Bids</b>		€	<b>660.00 mn</b>
Competitive bids	€	280.00 mn	
Non-competitive bids	€	380.00 mn	
<b>Allotment</b>		€	<b>396.00 mn</b>
- Lowest accepted price			118.25 %
- Weighted average price			118.32 %
- Average yield (real)			-0.48 %
- Allotment			
- for bids at the lowest accepted price			100 %
- for non-competitive bids			95 %
Cover ratio			1.7
<b>Amount set aside for secondary market operations</b> (Own account of the Federal Government) <sup>1)</sup>		€	<b>104.00 mn</b>
<b>Increase</b>		€	<b>500.00 mn</b>
<b>Previous issue volume</b>		€	<b>5,000.00 mn</b>
<b>Total issue volume</b>		€	<b>5,500.00 mn</b>

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

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