

Press release

Frankfurt am Main
22 February 2017
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Reopening 30-year Federal bond – Auction result –

The result of the auction of 22 February 2017 for the

2.50 % bond of the Federal Republic of Germany of 2012 (2044)
due on 4 July 2044
annual coupon date 4 July
next interest payment on 4 July 2017
ISIN DE0001135481

was as follows:

| | | | |
|--|---|-----------|---------------------|
| Bids | | € | 733.00 mn |
| Competitive bids | € | 231.00 mn | |
| Non-competitive bids | € | 502.00 mn | |
| Allotment | | € | 583.00 mn |
| - Lowest accepted price | | 134.50 % | |
| - Weighted average price | | 134.55 % | |
| - Average yield | | 1.04 % | |
| - Allotment | | | |
| - for bids at the lowest accepted price | | 100 % | |
| - for non-competitive bids | | 100 % | |
| Cover ratio | | 1.3 | |
| Amount set aside for secondary market operations (Own account of the Federal Government) ¹⁾ | | € | 417.00 mn |
| Increase | | € | 1,000.00 mn |
| Previous issue volume | | € | 19,000.00 mn |
| Total issue volume | | € | 20,000.00 mn |

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

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