

## Press release

Frankfurt am Main  
8 March 2017  
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# Reopening of five-year Federal notes (Bundesobligationen – “Bobl”) - Auction result -

The result of the auction of 8 March 2017 for the

**0 % five-year Federal notes series 175 of 2017 (2022)**  
due on 8 April 2022  
ISIN DE0001141752

was as follows:

<b>Bids</b>		<b>€ 3,400.00 mn</b>
Competitive bids	€ 900.00 mn	
Non-competitive bids	€ 2,500.00 mn	
<b>Allotment</b>		<b>€ 3,155.00 mn</b>
- Lowest accepted price	102.27 %	
- Weighted average price	102.30 %	
- Average yield	-0.45 %	
- Allotment		
- for bids at the lowest accepted price	50 %	
- for non-competitive bids	95 %	
Cover ratio	1.1	
<b>Amount set aside for secondary market operations</b> (Own account of the Federal Government) <sup>1)</sup>		<b>€ 845.00 mn</b>
<b>Increase</b>		<b>€ 4,000.00 mn</b>
<b>Previous issue volume</b>		<b>€ 4,000.00 mn</b>
<b>Issue volume series 175</b>		<b>€ 8,000.00 mn</b>

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