

## Press release

Frankfurt am Main  
14 June 2017  
Page 1 of 1

## Reopening Federal bond issue – Auction result

The result of the auction of 14 June 2017 for the

**0.25 % bond of the Federal Republic of Germany of 2017 (2027)**  
due on 15 February 2027  
annual coupon date 15 February  
interest has begun to accrue on 13 January 2017  
first interest payment on 15 February 2018 for 398 days  
ISIN DE0001102416

was as follows:

<b>Bids</b>		<b>€ 3,544.00 mn</b>
Competitive bids	€ 726.00 mn	
Non-competitive bids	€ 2,818.00 mn	
<b>Allotment</b>		<b>€ 2,429.40 mn</b>
- Lowest accepted price	99.92 %	
- Weighted average price	99.92 %	
- Average yield	0.26 %	
- Allotment		
- for bids at the lowest accepted price	50 %	
- for non-competitive bids	80 %	
Cover ratio	1.5	
<b>Amount set aside for secondary market operations</b> (Own account of the Federal Government) <sup>1)</sup>		<b>€ 570.60 mn</b>
<b>Increase</b>		<b>€ 3,000.00 mn</b>
<b>Previous issue volume</b>		<b>€ 23,000.00 mn</b>
<b>Total issue volume</b>		<b>€ 26,000.00 mn</b>

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