

## Press release

Frankfurt am Main  
3 July 2019  
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### Five-year Federal notes

#### - Auction result –

The result of the auction of 3 July 2019 for the

**0 % five-year Federal notes series 180 of 2019 (2024)**  
due on 18 October 2024  
ISIN DE0001141802

was as follows:

<b>Bids</b>		<b>€ 4,779.00 mn</b>
Competitive bids	€ 957.00 mn	
Non-competitive bids	€ 3,822.00 mn	
<b>Allotment</b>		<b>€ 3,166.50 mn</b>
- Lowest accepted price	103.58 %	
- Weighted average price	103.59 %	
- Average yield	-0.66 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	75 %	
Cover ratio	1.5	
<b>Retention quote</b>		<b>€ 833.50 mn</b>
(Own account of the Federal Government) <sup>1)</sup>		
<b>Issue volume series 180</b>		<b>€ 4,000.00 mn</b>

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