

30-year Inflation-linked Federal Bond 2015 (2046)

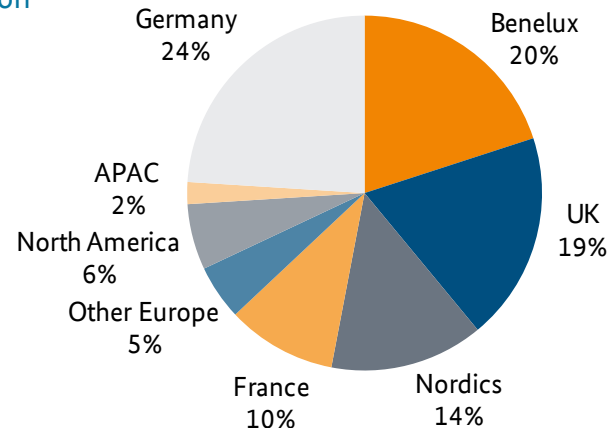
0.1% Bund/€i 2015 (2046)

Transaction Details

- whole transaction was completed within one day, order book developed within 3.5 hours
- IPTs breakeven of 148/150 vs Bund 08/2046, guidance 150/152, refined 152 area (+/-1), deal priced with 153 for maximum target size of € 2.5 bn
- final order-book was € 5.7 bn, from almost 100 investors
- very broad and well balanced geographic distribution and very high quality end investor distribution, with pure real money taking an impressive part of 81 %
- with a fully subscribed book issuer's targets were achieved in realising an impressive inaugural transaction of the German 30-year ILB in a challenging market environment
- by issuing this long inflation-linked bond Germany demonstrates its continued strategic commitment to a full real rate curve with high liquidity
- the new German 30-year ILB is a key milestone in the development of the Euro inflation-linked market

<u>Issuer:</u> Federal Republic of Germany	
ISIN	DE0001030575
Coupon	0.1 % p.a.
Index	€ - HICP ex Tobacco
Size	€ 2.5 bn
Pricing Date	09-06-2015
Settlement Date	16-06-2015
Maturity	15-04-2046
Reoffer Price	98.854 %
Reoffer Yield	0.138 % p.a.
Breakeven vs Bund46	153 bp
Lead Managers	Commerzbank Crédit Agricole Goldman Sachs HSBC Société Générale

Distribution by Region



Distribution by Investor Type

