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## **Ranking list of the Bund Issues Auction Group**

In the first half of 2015 Federal Government Securities (Federal bonds, five-year Federal notes, Federal Treasury notes, Treasury discount paper and inflation-linked German Government securities) were issued in 36 auctions with the Bund issues auction group.

The attached list shows the ranking of the 37 members of the Bund Issues Auction Group for the first half of 2015. The ranking is based on the allocated amounts of the auctions of the first half of 2015, weighted by the factors published on 10 December 2014. The weighting factors reflect the different durations and interest rate risks of the individual German Government securities at time of the auction.

For the inclusion in the Bund Issues Auction Group the minimum of 0.05% of the weighted total allocation during one calendar year remains unchanged. The ranking will be published twice a year, towards the end of the months of June and December.

**Bund Issues Auction Group**  
**Ranking list of the Auction Group members position first half of 2015<sup>1)</sup>**

Rank	Members of the Bund Issues Auction Group
1	Commerzbank AG
2	Crédit Agricole Corporate and Investment Bank
3	UniCredit Bank AG
4	HSBC Trinkaus & Burkhardt AG
5	Deutsche Bank AG
6	Barclays Bank PLC
7	Société Générale S.A.
8	BNP Paribas S.A.
9	Goldman Sachs International Bank
10	Citigroup Global Markets Ltd.
11	DZ Bank AG Deutsche Zentral-Genossenschaftsbank
12	Landesbank Baden-Württemberg
13	Natixis
14	J.P. Morgan Securities Ltd.
15	Morgan Stanley & Co. International PLC
16	Merrill Lynch International
17	Nomura International plc
18	Credit Suisse Securities (Europe) Ltd
19	ING Bank N.V.
20	The Royal Bank of Scotland PLC (Niederlassung Frankfurt)
21	Banco Bilbao Vizcaya Argentaria S.A.
22	ABN AMRO Bank N.V.
23	Landesbank Hessen-Thüringen Girozentrale
24	UBS Deutschland AG
25	Rabobank International
26	Banco Santander S.A.
27	Bayerische Landesbank
28	Deka Bank Deutsche Girozentrale
29	Bankhaus Lampe KG
30	Banca IMI S.p.A.
31	Norddeutsche Landesbank Girozentrale
32	Jefferies International Ltd.
33	Danske Bank A/S
34	Mizuho International PLC
35	Scotiabank Europe PLC
36	BHF-Bank AG
37	Nordea Bank Finland PLC

1) Ranking on the basis of weighted allotments in first half of 2015.