



Press Release

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ADDRESS
Lurgallee 5
60439 Frankfurt/M.

TEL +49 69 25616-1365
FAX +49 69 25616-1429

presse@deutsche-finanzagentur.de
www.deutsche-finanzagentur.de

Ranking list of the Bund Issues Auction Group

In the first half of 2017 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 36 members of the Bund Issues Auction Group for the first half of 2017. The ranking is based on the allocated amounts of the auctions of the first half of 2017, 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 membership 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.

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CO-CHIEF EXECUTIVE OFFICERS Dr. Tammo Diemer and Dr. Carsten Lehr REGISTERED OFFICE Frankfurt/M.

SOLE SHAREHOLDER Federal Republic of Germany, represented by the Federal Ministry of Finance

REGISTER COURT Local Court Frankfurt/M. HRB 51411 DEUTSCHE BUNDESBANK IBAN DE03 5040 0000 0050 4089 90 BIC MARKDEFF

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**Bund Issues Auction Group
Ranking list of the Auction Group members position first half
of 2017 *)**

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

*) Ranking on the basis of weighted allotments in first half of 2017.