

Press release

Frankfurt am Main
12 January 2021
Page 1 of 1

Reopening of two inflation-linked bonds of the Federal Republic of Germany - Auction result -

The result of the multi-ISIN auction of 12 January 2021 was as follows:

	0.50% Bund 2014 (2030) ISIN DE0001030559 Maturity: 15.04.2030	0.10% Bund 2015 (2046) ISIN DE0001030575 Maturity: 15.04.2046
Bids	€ 601.00 mn	€ 215.00 mn
Competitive bids	€ 331.00 mn	€ 152.00 mn
Non-competitive bids	€ 270.00 mn	€ 63.00 mn
Allotment	€ 330.00 mn	€ 113.00 mn
Lowest accepted price	120.51 %	148.61 %
Weighted average price	120.55 %	148.69 %
Average yield (real)	-1.55 %	-1.48 %
Allotment		
for bids at the lowest accepted price	100 %	100 %
for non-competitive bids	100 %	100 %
Cover ratio	1.8	1.9
Retention quote	€ 70.00 mn	€ 87.00 mn
(Own account of the Federal Government) ¹⁾		
Increase	€ 400.00 mn	€ 200.00 mn
Previous issue volume	€ 19,100.00 mn	€ 9,800.00 mn
Total issue volume	€ 19,500.00 mn	€ 10,000.00 mn

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