

## Press release

Frankfurt am Main  
18 September 2019  
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### Reopening Federal bond issue – Auction result

The result of the auction of 18 September 2019 for the

**0 % bond of the Federal Republic of Germany of 2019 (2050)**  
due on 15 August 2050  
ISIN DE0001102481

was as follows:

<b>Bids</b>		€	<b>1,134.00 mn</b>
Competitive bids	€	306.00 mn	
Non-competitive bids	€	828.00 mn	
<b>Allotment</b>		€	<b>948.00 mn</b>
- Lowest accepted price			98.46 %
- Weighted average price			98.47 %
- Average yield			0.05 %
- Allotment			
- for bids at the lowest accepted price			100 %
- for non-competitive bids			100 %
Cover ratio			1.2
<b>Amount set aside for secondary market operations</b> (Own account of the Federal Government) <sup>1)</sup>		€	<b>552.00 mn</b>
<b>Increase</b>		€	<b>1,500.00 mn</b>
<b>Previous issue volume</b>		€	<b>2,000.00 mn</b>
<b>Total issue volume</b>		€	<b>3,500.00 mn</b>

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