Press release

Reopening Federal bond issue – Auction result

The result of the auction of 12 February 2020 for the

**0 % bond of the Federal Republic of Germany of 2020 (2030)**
due on 15 February 2030
ISIN DE0001102499

was as follows:

**Bids**

- Competitive bids € 1,080.00 mn
- Non-competitive bids € 2,756.00 mn

**Allotment**

- Lowest accepted price 103.84 %
- Weighted average price 103.84 %
- Average yield -0.38 %
- Allotment
  - for bids at the lowest accepted price 100 %
  - for non-competitive bids 100 %

Cover ratio 1.2

**Amount set aside for secondary market operations**

(Own account of the Federal Government) 1)

- Increase € 4,000.00 mn
- Previous issue volume € 5,000.00 mn
- Total issue volume € 9,000.00 mn

**Amount set aside for secondary market operations**

€ 819.00 mn

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

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