Press release

Federal Treasury notes
- Auction result -

The result of the auction of 18 February 2020 for the

0 % Federal Treasury notes of 2020 (2022)
due on 11 March 2022
ISIN DE0001104792

was as follows:

Bids € 5,979.00 mn

  Competitive bids € 2,855.00 mn
  Non-competitive bids € 3,124.00 mn

Allotment € 4,064.00 mn

- Lowest accepted price 101.360 %
- Weighted average price 101.362 %
- Average yield -0.66 %
- Allotment
  - for bids at the lowest accepted price 100 %
  - for non-competitive bids 100 %
- Cover ratio 1.5

Retention quote € 936.00 mn
(Own account of the Federal Government) ¹)

Issue volume € 5,000.00 mn

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