

## Press release

Frankfurt am Main  
3 March 2020  
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 3 March 2020 was as follows:

	<b>0.10% Bund 2015 (2026)</b> <b>ISIN DE0001030567</b> <b>Maturity: 15.04.2026</b>	<b>0.50% Bund 2014 (2030)</b> <b>ISIN DE0001030559</b> <b>Maturity: 15.04.2030</b>
<b>Bids</b>	€ <b>390.00 mn</b>	€ <b>514.00 mn</b>
Competitive bids	€ 177.00 mn	€ 404.00 mn
Non-competitive bids	€ 213.00 mn	€ 110.00 mn
<b>Allotment</b>	€ <b>184.10 mn</b>	€ <b>181.50 mn</b>
Lowest accepted price	109.64 %	120.90 %
Weighted average price	109.64 %	120.90 %
Average yield (real)	-1.40 %	-1.41 %
Allotment		
for bids at the lowest accepted price	100 %	50 %
for non-competitive bids	70 %	55 %
Cover ratio	2.1	2.8
<b>Retention quote</b>	€ <b>65.90 mn</b>	€ <b>68.50 mn</b>
(Own account of the Federal Government) <sup>1)</sup>		
<b>Increase</b>	€ <b>250.00 mn</b>	€ <b>250.00 mn</b>
<b>Previous issue volume</b>	€ <b>16,300.00 mn</b>	€ <b>15,800.00 mn</b>
<b>Total issue volume</b>	€ <b>16,550.00 mn</b>	€ <b>16,050.00 mn</b>

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