

Press release

Frankfurt am Main
10 June 2020
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Successful increase of the 30-year Federal bond 2019 (2050)

Today, the Federal Government has increased the 30-year Federal bond 2019 (2050) by a Syndication Process. The Federal bond has a coupon of 0.00 %, and the maturity date is 15 August 2050. An issuance volume of €6 billion at a price of 94.510 % was allocated.

The Federal bond will be consolidated and form a single series under the ISIN DE0001102481 with the following tranches

Tranche	Issue Date	Nominal Amount
Tranche No. 1	21 August 2019	€ 2.0 billion
Tranche No. 2	18 September 2019	€ 1.5 billion
Tranche No. 3	20 November 2019	€ 1.5 billion
Tranche No. 4	15 January 2020	€ 1.5 billion
Tranche No. 5	18 March 2020	€ 1.5 billion

together, the "Tranches 1 to 5". The outstanding total volume amounts to € 14 billion.

The placement of the Federal bond with national and international investors was carried out by a syndicate of banks under the lead management of BNP Paribas, Danske Bank, Deutsche Bank, Goldman Sachs International Bank and J.P.Morgan.

Deviating from Article 1 (*General Conditions*) para. 1 (*Placing*) of the issuance terms and conditions of 21 December 2012 (the "Issuance Terms and Conditions") and from the issue procedure of the Tranches 1 to 5, the Federal bond will not be issued by the "Auction Process", but through the syndicate in the "Syndication Process". The conditions of the Federal bond and such deviation from the Issuance Terms and Conditions (the "Deviation") and the issue procedure of the Tranches 1 to 5 were determined in the Syndication Process and are published by Deutsche Bundesbank by this press release. The fixed conditions and the Deviation are part of the Issuance Terms and Conditions of the Federal bond.

Principal terms of the Federal bond

Issuer: Federal Republic of Germany

ISIN: DE0001102481

Maturity: 15 August 2050

Coupon: 0.00 %

First interest date: 15 August 2020

Due to the coupon of 0.00 % the separation of principal and interest payments and their separate trading ("stripping") is not possible.

Information relating to the increase by Syndication Process (Tranche 6)

Issuance volume: € 6 billion (no retention quote)

Trade date: 10 June 2020

Value / Settlement date: 17 June 2020

Reoffer price: 94.510 %

Reoffer yield: 0.1874 %

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