

Press release

Frankfurt am Main
20 July 2020
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Announcement of auction Reopening 7-year Federal bond

As already announced in the issuance calendar for the third quarter of 2020, the Federal Government will reopen once again the

0 % bond of the Federal Republic of Germany of 2020 (2027) issued on 12 May 2020 - ISIN DE0001102523

on 28 July 2020, using an auction procedure. An increase of € 4 billion is envisaged for the issue (auction allotment and amount set aside for secondary market operations). The current volume of the bond amounts to € 10 billion. Members of the Bund Issues Auction Group are entitled to bid.

Time schedule of the auction procedure:

Date of invitation to bid: Monday, 27 July 2020
Bidding period: Tuesday, 28 July 2020,
from 8.00 a.m. until 11.30 a.m. Frankfurt time
Inclusion in stock
exchange trading: Tuesday, 28 July 2020
Value date: Thursday, 30 July 2020

Terms of the issue to be reopened:

Maturity: 15 November 2027
Stripping: Due to the coupon of 0 % stripping is not possible