

## Press release

Frankfurt am Main  
27 January 2021  
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### Reopening Federal bond issue – Auction result

The result of the auction of 27 January 2021 for the

**0 % bond of the Federal Republic of Germany of 2021 (2031)**  
due on 15 February 2031  
ISIN DE0001102531

was as follows:

<b>Bids</b>		<b>€ 6,506.00 mn</b>
Competitive bids	€ 2,351.00 mn	
Non-competitive bids	€ 4,155.00 mn	
<b>Allotment</b>		<b>€ 3,306.75 mn</b>
- Lowest accepted price	105.53 %	
- Weighted average price	105.54 %	
- Average yield	-0.54 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	65 %	
Cover ratio	2.0	
<b>Amount set aside for secondary market operations</b> (Own account of the Federal Government) <sup>1)</sup>		<b>€ 693.25 mn</b>
<b>Increase</b>		<b>€ 4,000.00 mn</b>
<b>Previous issue volume</b>		<b>€ 5,000.00 mn</b>
<b>Total issue volume</b>		<b>€ 9,000.00 mn</b>

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

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