

## Press release

Frankfurt am Main  
22 February 2022  
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### Invitation to bid by auction Reopening 15-year Federal bond

For the account of the Federal Government, the German Finance Agency, through Deutsche Bundesbank, will reopen once again the

**0 % bond of the Federal Republic of Germany of 2021 (2036)**  
due on 15 May 2036  
ISIN DE0001102549

launched on 3 March 2021, using an auction procedure. An increase of € 1.5 billion is envisaged for the issue (auction allotment and amount set aside for secondary market operations). The current volume of the bond amounts to € 23.5 billion.

The separation of the Federal bond into principal and interest payments ("stripping") is not possible. Members of the Bund Issues Auction Group are entitled to bid. Bids must be for a par value of not less than € 1 million or an integral multiple thereof. The price bids must be expressed in terms of full 0.01 percentage points. Non-competitive bids are possible. The bids accepted by the issuer will be allotted at the price specified in the bid. Non-competitive bids are filled at the weighted average price of the competitive bids accepted. The right to scale down bids is reserved.

Time schedule of the auction procedure:

Bidding period: Wednesday, 23 February 2022,  
from 8.00 a.m. until 11.30 a.m. Frankfurt time

Inclusion in stock  
exchange trading: Wednesday, 23 February 2022

Value date: Friday, 25 February 2022

Settlement: delivery versus payment-settlement in the night-time processing of  
Clearstream Banking AG Frankfurt, beginning on the eve of the value date

In addition, the Auction rules, the Special terms and conditions of the Deutsche Bundesbank for auctions of Federal securities using the Bund Bidding System (BBS) and the issuance terms and conditions of the initial issuance shall apply.