

Press release

Frankfurt am Main
5 May 2020
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Reopening of two inflation-linked bonds of the Federal Republic of Germany - Auction result -

The result of the multi-ISIN auction of 5 May 2020 was as follows:

	0.50% Bund 2014 (2030) ISIN DE0001030559 Maturity: 15.04.2030	0.10% Bund 2015 (2046) ISIN DE0001030575 Maturity: 15.04.2046
Bids	€ 763.00 mn	€ 251.00 mn
Competitive bids	€ 524.00 mn	€ 212.00 mn
Non-competitive bids	€ 239.00 mn	€ 39.00 mn
Allotment	€ 379.25 mn	€ 69.00 mn
Lowest accepted price	116.15 %	134.59 %
Weighted average price	116.19 %	134.90 %
Average yield (real)	-1.04 %	-1.06 %
Allotment		
for bids at the lowest accepted price	20 %	100 %
for non-competitive bids	75 %	100 %
Cover ratio	2.0	3.6
Retention quote	€ 20.75 mn	€ 31.00 mn
(Own account of the Federal Government) ¹⁾		
Increase	€ 400.00 mn	€ 100.00 mn
Previous issue volume	€ 16,450.00 mn	€ 9,200.00 mn
Total issue volume	€ 16,850.00 mn	€ 9,300.00 mn

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