

Press release

Frankfurt am Main
6 May 2020
Page 1 of 2

New 15-year Federal Bond 2020 (2035) successfully issued

Today, the Federal Government has successfully issued a new 15-year Federal bond. The Federal bond has a coupon of 0 %. The value date is 13 May 2020. The bond will mature on 15 May 2035. The transaction size was set at € 7.5 bn (including a retention quote of € 0.5 bn) and issued at a price of 104.659 %.

The placement of the Federal bond with national and international investors took place via syndication under the lead management of BNP Paribas, BofA Securities, Crédit Agricole CIB, Commerzbank and HSBC. The amount retained by the Federal Government will be used by the German Finance Agency to support the liquidity of the Federal bond through activities in the secondary market.

Deviating from Article 1 sentence 1 (*Placing*) of the issuance terms and conditions of 21 December 2012 (the "Issuance Terms and Conditions"), 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") 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.

Characteristics of the new Federal Bond

Issuer: Federal Republic of Germany

ISIN: DE0001102515

Issuance volume: € 7.5 bn (of which retention quote: € 0.5 bn)

Maturity: 15 May 2035

Coupon: 0 %

Launch date: 6 May 2020

Value / Settlement date: 13 May 2020

Coupon dates: 15 May annually

Start of interest rate period: 13 May 2020

First coupon date: 15 May 2021

Re-offer price: 104.659 %

Re-offer yield: -0.303 %

The separation of principal and interest payments and their separate trading (“stripping”) will not be possible.

Contact at German Finance Agency:

Alexandra Beust, Speaker

Tel. 0 69 / 25 616 13 65

E-Mail: presse@deutsche-finanzagentur.de