

## Press release

Frankfurt am Main  
23 June 2020  
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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 the

**0 % bond of the Federal Republic of Germany of 2020 (2035)**  
due on 15 May 2035  
ISIN DE0001102515

launched on 6 May 2020, using an auction procedure. An increase of €2.5 billion is envisaged for the issue (auction allotment and amount set aside for secondary market operations). The current volume of the bond amounts to €7.5 billion.

#### **Due to the coupon of 0 % 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, 24 June 2020,  
from 8.00 a.m. until 11.30 a.m. Frankfurt time

Inclusion in stock  
exchange trading: Wednesday, 24 June 2020

Value date: Friday, 26 June 2020

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 Issue terms for Federal securities shall apply.