

## Press release

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

The result of the auction of 20 January 2021 for the

**0 % bond of the Federal Republic of Germany of 2019 (2050)**  
due on 15 August 2050  
ISIN DE0001102481

was as follows:

<b>Bids</b>		<b>€ 1,789.00 mn</b>
Competitive bids	€ 695.00 mn	
Non-competitive bids	€ 1,094.00 mn	
<b>Allotment</b>		<b>€ 1,263.60 mn</b>
- Lowest accepted price	103.85 %	
- Weighted average price	103.92 %	
- Average yield	-0.13 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	90 %	
Cover ratio	1.4	
<b>Amount set aside for secondary market operations</b> (Own account of the Federal Government) <sup>1)</sup>		<b>€ 236.40 mn</b>
<b>Increase</b>		<b>€ 1,500.00 mn</b>
<b>Previous issue volume</b>		<b>€ 17,500.00 mn</b>
<b>Total issue volume</b>		<b>€ 19,000.00 mn</b>

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

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