

Press release

Frankfurt am Main
18 January 2022
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Five-year Federal notes

- Auction result -

The result of the auction of 18 January 2022 for the

0 % five-year Federal notes series 185 of 2022 (2027)
due on 16 April 2027
ISIN DE0001141851

was as follows:

Bids		€ 4,340.00 mn
Competitive bids	€ 2,020.00 mn	
Non-competitive bids	€ 2,320.00 mn	
Allotment		€ 3,220.00 mn
- Lowest accepted price	101.53 %	
- Weighted average price	101.54 %	
- Average yield	-0.29 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	100 %	
Cover ratio	1.3	
Retention quote (Own account of the Federal Government) ¹⁾		€ 780.00 mn
Issue volume series 185		€ 4,000.00 mn

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