



Bundesrepublik Deutschland  
Finanzagentur GmbH

# Issuance calendar Q3 2021 – Background information

Federal Republic of Germany – Finance Agency  
22 June 2021

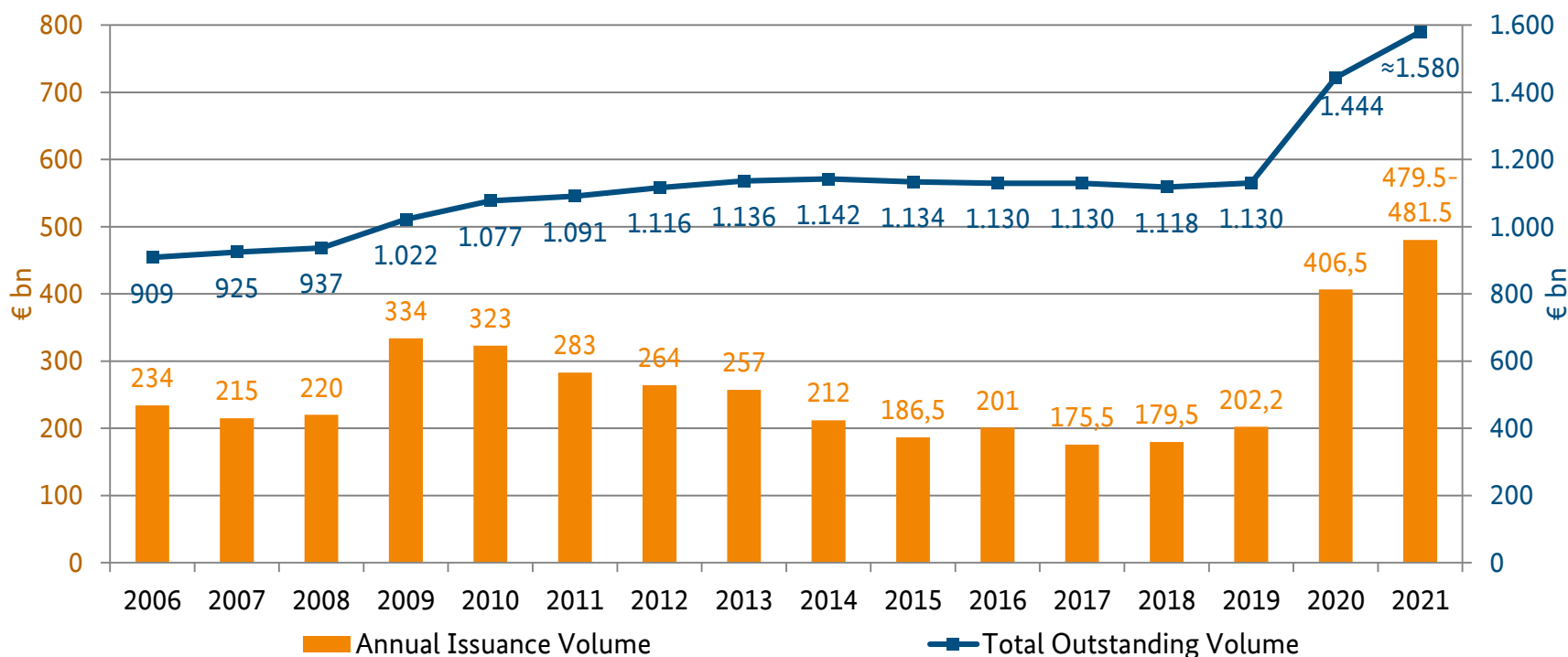
# Issuance calendar 2021: Nominal German Government securities

Issuance Outlook of the Federal Government 2021 (€ bn)*															
Security	Share	Annual Change € bn	Volume € bn	Q1 2021			Q2 2021			Q3 2021			Q4 2021		
				Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec
Schatz 2Y	13.5%	8	64	6	6	5	5	6	5	5	6	5	5	6	4
Bobl 5Y	10.3%	9	49	5	4	4	4	4	4	5	4	4	4	4	3
Bobl/g 5Y	0%	-5	0												
Bund 7Y	5.1%	2	24				4		4	4	3	3	3	3	
Bund 10Y	10.1%	-1	48	5+4	4	4	4	4	5	4	4	4		3	3
Bund/g 10Y	1.4%	0	6.5									3.5	3		
Bund 15Y	4.9%	0.5	23			3+2.5	2.5	2.5	2.5	2.5		2.5	2.5	2.5	
Bund 30Y	2.5%	-7	12	1.5	1.5	1.5	1.5		1.5	1.5	1	Syn	1	1	
Bund/g 30Y	1.3%	6	6					6							
Capital market	49.1%	12.5	232.5	57			65.5			62			48		
Bubill	50.9%	60	241	21	20	20	20	20	20	20	20	20	20	27	13
Money market	50.9%	60	241	61			60			60			60		
Year total € bn:			473.5	42.5	35.5	40	41	42.5	42	42	38	42	38.5	46.5	23
				118			125.5			122			108		

Auctions & syndicates („Syn“); new issues orange shaded, syndicates blue patterned, else reopenings; June 2021

# Outstanding and issuance volume of tradable German Government securities

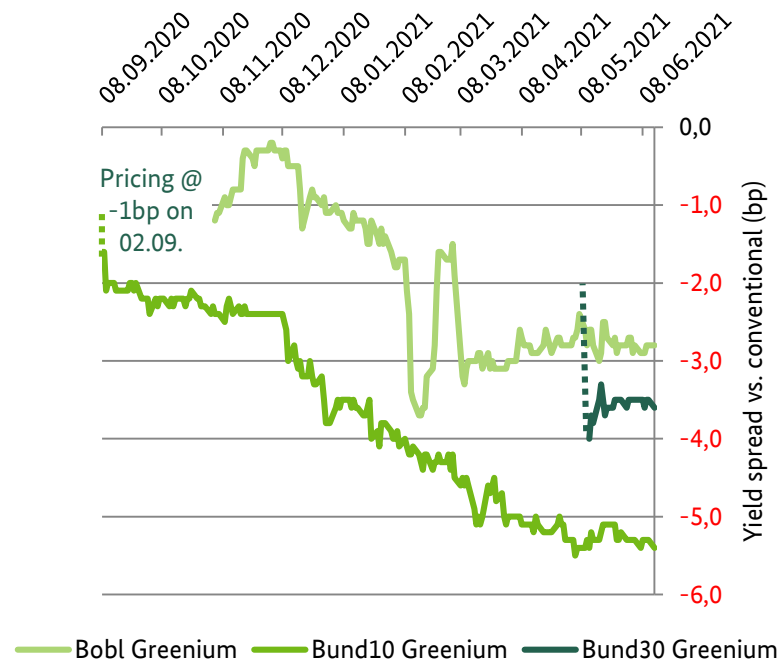
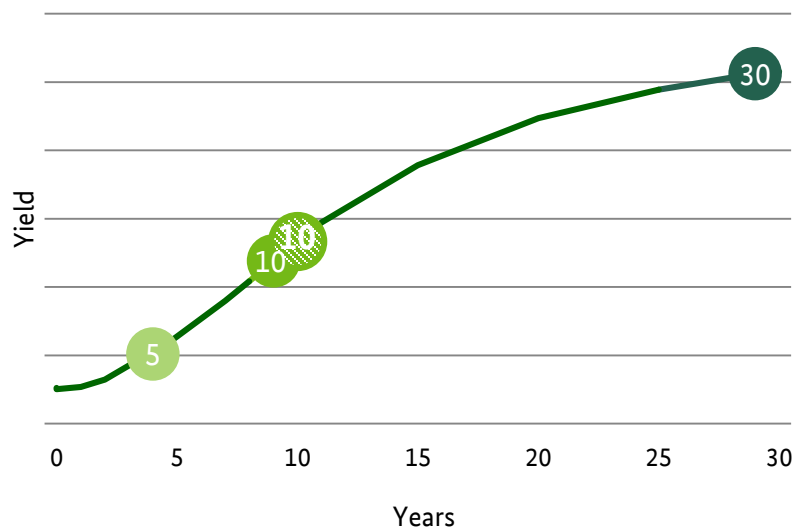
Issuance volume 2021 as per Q3 calendar update (€ 473.5 bn plus € 6-8 bn ILB)



Source: Finance Agency; 2021 plan values; June 2021

# Green Federal securities Q3 2021

Second 10-year Green federal bond as twin of the 0 % Bund 2021 (2031) II via auction in September



SECURITY	ISIN	FIRST ISSUE	OUTSTANDING VOL	MATURITY
0.0 % Bund/g 2021 (2031)	DE0001030732	08.09.2021	-	15.08.2031
0.0 % Bund 2021 (2031) II	DE0001102564	16.06.2021	€ 5 bn	15.08.2031

Source: Finance Agency, 16 June 2021

# Summary

## Q2

- Compared to the December plan, a € 2.5 bn higher auction volume was placed
- A new 30-year 0 % Green Bund 2021 (2050) issued via syndicate generated € 39 bn in demand, the issuance volume of € 6 bn was placed with a greenium of 2 bp

## Q3

- Higher financing needs due to Covid-19 pandemic measures require a slightly increased auction volume of € 2 bn compared to the December planning. In 2021 as a whole, including the planning for the fourth quarter, this results in a total issuance volume of € 479.5 billion to € 481.5 billion.
- In addition to the auctions, a new 30-year Bund 2021 (2052) will be issued via syndicate in September 2021
- Also in September: issuance of a new 10-year Green Bund 2021 (2031) via auction

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