

Press release

Frankfurt am Main
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Auction announcement Reopening of five-year Federal notes (Bundesobligationen – “Bobl”) series 172 by auction

As already announced in the issue calendar for the third quarter of 2015, the Federal Government will reopen once again the

0.25 % five-year Federal notes series 172 of 2015 (2020)
ISIN DE0001141729

on 2 September 2015, using an auction procedure. An increase of €4 billion is envisaged for the issue (auction allotment and amount set aside for secondary market operations). The current volume of this series amounts to €9 billion. Members of the Bund Issues Auction Group are entitled to bid.

Time schedule of the auction procedure:

Date of invitation to bid: Tuesday, 1 September 2015
Bidding period: Wednesday, 2 September 2015,
from 8.00 a.m. until 11.30 a.m. Frankfurt time
Inclusion in stock
exchange trading: Wednesday, 2 September 2015
Value date: Friday, 4 September 2015

Characteristics of the five-year Federal notes:

Maturity: 16 October 2020
Interest payment: annually on 16 October,
interest has begun to accrue on 3 July 2015
First interest payment: 16 October 2016 for 471 days