

Press release

Frankfurt am Main
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Auction announcement Reopening of five-year Federal notes (Bundesobligationen – “Bobl”) series 173 by auction

As already announced in the issue calendar for the first quarter of 2016, the Federal Government will reopen the

0.00 % five-year Federal notes series 173 of 2016 (2021)
ISIN DE0001141737

on 2 March 2016, 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 €5 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 March 2016
Bidding period: Wednesday, 2 March 2016,
from 8.00 a.m. until 11.30 a.m. Frankfurt time
Inclusion in stock
exchange trading: Wednesday, 2 March 2016
Value date: Friday, 4 March 2016

Characteristics of the five-year Federal notes:

Maturity: 9 April 2021
Interest payment: annually on 9 April,
interest has begun to accrue on 5 February 2016