

Press release

Frankfurt am Main
18 April 2017
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Announcement of auction Reopening of Federal Treasury notes

As already announced in the issuance calendar for the second quarter of 2017, the Federal Government will reopen once again the

0 % Federal Treasury notes of 2017 (2019)

due on 15 March 2019

issued on 28 February 2017 - ISIN DE0001104677

by auction on 25 April 2017. An increase of € 4 billion is envisaged for the issue (auction allotment and amount set aside for secondary market operations). The current volume amounts to € 9 billion. Members of the Bund Issues Auction Group are entitled to bid.

Time schedule of the auction procedure:

Publication of invitation to bid:	Monday, 24 April 2017
Bidding period:	Tuesday, 25 April 2017, from 8.00 a.m. until 11.30 a.m. Frankfurt time
Inclusion in stock exchange trading:	Tuesday, 25 April 2017
Value date:	Thursday, 27 April 2017