DEUTSCHE BUNDESBANK EUROSYSTEM

Federal Republic of Germany
Finance Agency

Press release

Frankfurt am Main
23 January 2018

Issue of five-year Federal notes ("Bobls")
- Announcement of auction -

As already announced in the issuance calendar for the first quarter of 2018, the Federal Government will issue five-year Federal notes series 177 by auction on 31 January 2018. An issue volume (auction allotment and retention quote) of € 4 billion is envisaged. Members of the Bund Issues Auction Group are entitled to bid.

Time schedule of the auction procedure:

Date of invitation to bid:	Tuesday, 30 January 2018
Bidding period:	Wednesday, 31 January 2018, from 8.00 a.m. until 11.30 a.m. Frankfurt time
Stock exchange listing:	Wednesday, 31 January 2018
Value date:	Friday, 2 February 2018

Characteristics of the five-year Federal notes:

Maturity:	14 April 2023
Interest payment:	annually on 14 April interest begins to accrue as of 2 February 2018
First interest payment:	14 April 2019 for 436 days
ISIN:	DE0001141778

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