

Press release

Frankfurt am Main
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Auction announcement Reopening of five-year Federal notes (Bundesobligationen – “Bobl”) series 177 by auction

As already announced in the issue calendar for the second quarter of 2018, the Federal Government will reopen once again the

0 % five-year Federal notes series 177 of 2018 (2023)
due on 14 April 2023
ISIN DE0001141778

on 2 May 2018, using an auction procedure. An increase of € 3 billion is envisaged for the issue (auction allotment and retention quote). The current volume of this series amounts to € 11 billion. Members of the Bund Issues Auction Group are entitled to bid.

Time schedule of the auction procedure:

Date of invitation to bid: Monday, 30 April 2018

Bidding period: Wednesday, 2 May 2018,
from 8.00 a.m. until 11.30 a.m. Frankfurt time

Inclusion in stock
exchange trading: Wednesday, 2 May 2018

Value date: Friday, 4 May 2018