

## Press release

Frankfurt am Main  
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# Auction announcement Reopening of five-year Federal notes (Bundesobligationen – “Bobl”) series 178 by auction

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

**0 % five-year Federal notes series 178 of 2018 (2023)**  
due on 13 October 2023  
ISIN DE0001141786

on 26 September 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 € 7 billion. Members of the Bund Issues Auction Group are entitled to bid.

Time schedule of the auction procedure:

Date of invitation to bid: Tuesday, 25 September 2018  
Bidding period: Wednesday, 26 September 2018,  
from 8.00 a.m. until 11.30 a.m. Frankfurt time  
Inclusion in stock  
exchange trading: Wednesday, 26 September 2018  
Value date: Friday, 28 September 2018