

Press release

Frankfurt am Main
13 January 2020
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Announcement of auction Reopening of Federal Treasury notes

As already announced in the issuance calendar for the first quarter of 2020, the Federal Government will reopen once again the

0 % Federal Treasury notes of 2019 fourth issue (2021)
due on 10 December 2021
issued on 12 November 2019 - ISIN DE0001104784

by auction on 21 January 2020. An increase of €4 billion is envisaged for the issue (auction allotment and retention quote). 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, 20 January 2020
Bidding period:	Tuesday, 21 January 2020 from 8.00 a.m. until 11.30 a.m. Frankfurt time
Inclusion in stock exchange trading:	Tuesday, 21 January 2020
Value date:	Thursday, 23 January 2020