

Press release

Frankfurt am Main
21 January 2020
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Issue of five-year Federal notes (“Bobls”) - Announcement of auction -

As already announced in the issuance calendar for the first quarter of 2020, the Federal Government will issue five-year Federal notes series 181 by auction on 29 January 2020. 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, 28 January 2020
Bidding period:	Wednesday, 29 January 2020, from 8.00 a.m. until 11.30 a.m. Frankfurt time
Stock exchange listing:	Wednesday, 29 January 2020
Value date:	Friday, 31 January 2020

Characteristics of the five-year Federal notes:

Maturity:	11 April 2025
Interest payment:	annually on 11 April interest begins to accrue as of 31 January 2020
First interest payment:	11 April 2021 for 436 days
ISIN:	DE0001141810