Issue of Federal Treasury notes  
- Announcement of auction -

As already announced in the issuance calendar for the second quarter of 2020, the Federal Government will issue two-year Federal Treasury notes by auction on 26 May 2020. An issue volume (auction allotment retention quote) of € 5 billion is being envisaged. Members of the Bund Issues Auction Group are entitled to bid.

Time schedule of the auction procedure:
Date of invitation to bid: Monday, 25 May 2020  
Bidding period: Tuesday, 26 May 2020,  
from 8.00 a.m. until 11.30 a.m. Frankfurt time  
Stock exchange listing: Tuesday, 26 May 2020  
Value date: Thursday, 28 May 2020

Characteristics of the Federal Treasury notes:
Maturity: 10 June 2022  
Interest begins to accrue on: 28 May 2020  
Interest payment: annually on 10 June,  
first payment on 10 June 2021 for 378 days  
ISIN: DE0001104800