

Press release

Frankfurt am Main
30 October 2020
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Invitation to bid

Reopening Treasury discount paper of the Federal Republic of Germany (Unverzinsliche Schatzanweisungen – “Bubills”)

For the account of the Federal Government, the German Finance Agency, through Deutsche Bundesbank, will reopen once again the

Treasury discount paper of the Federal Republic of Germany (Unverzinsliche Schatzanweisungen – “Bubills”)

May 2020 issue / maturity 12 months

due on 5 May 2021, residual maturity 6 months (182 interest days)

ISIN DE0001030211

launched on 18 May 2020, using an auction procedure. An increase of € 1.5 billion is envisaged for the issue (auction allotment and retention quote). The current volume amounts to € 12 billion.

Members of the Bund Issues Auction Group are entitled to bid. Bids must be for a par value of not less than € 1 million or an integral multiple thereof. The price bids must be expressed as full 0.00005 percentage points. It is possible to make non-competitive bids and to submit several bids at different prices. No yield bids will be considered. The bids accepted by the issuer will be allotted at the price specified in the bid. Non-competitive bids are filled at the weighted average price of the price bids accepted. The right to scale down bids is reserved.

Time schedule of the auction procedure:

Bidding period: Monday, 2 November 2020, from 8.00 a.m. until 11.30 a.m. Frankfurt time

Value date: Wednesday, 4 November 2020

Settlement: delivery versus payment-settlement in the night-time processing of Clearstream Banking AG Frankfurt, beginning on the eve of the value date

In addition, the Auction rules, the Special terms and conditions of the Deutsche Bundesbank for auctions of Federal securities using the Bund Bidding System (BBS) and the Issue terms for Federal securities shall apply.

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