

## Press release

Frankfurt am Main  
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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 2016, the Federal Government will issue five-year Federal notes series 173 by auction on 3 February 2016. An issue volume (auction allotment and amount set aside for secondary market operations) of €5 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, 2 February 2016
Bidding period:	Wednesday, 3 February 2016, from 8.00 a.m. until 11.30 a.m. Frankfurt time
Stock exchange listing:	Wednesday, 3 February 2016
Value date:	Friday, 5 February 2016

Characteristics of the five-year Federal notes:

Maturity:	9 April 2021
Interest payment:	annually on 9 April interest begins to accrue as of 5 February 2016
First interest payment:	9 April 2017 for 429 days
ISIN:	DE0001141737