

Press release

Frankfurt am Main
24 January 2017
Page 1 of 1

Issue of five-year Federal notes (“Bobls”) - Announcement of auction -

As already announced in the issuance calendar for the first quarter of 2017, the Federal Government will issue five-year Federal notes series 175 by auction on 1 February 2017. An issue volume (auction allotment and amount set aside for secondary market operations) 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, 31 January 2017
Bidding period:	Wednesday, 1 February 2017, from 8.00 a.m. until 11.30 a.m. Frankfurt time
Stock exchange listing:	Wednesday, 1 February 2017
Value date:	Friday, 3 February 2017

Characteristics of the five-year Federal notes:

Maturity:	8 April 2022
Interest payment:	annually on 8 April interest begins to accrue as of 3 February 2017
First interest payment:	8 April 2018 for 429 days
ISIN:	DE0001141752