

Press release

Frankfurt am Main
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Auction announcement

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

As already announced in the issuance calendar for the third quarter of 2018, the Federal Government will reopen once again the

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

April 2018 issue / maturity 6 months
issued on 9 April 2018, due on 10 October 2018
residual maturity 3 months (77 interest days)
ISIN DE0001137735

on 23 July 2018, using an auction procedure. An increase of €2 billion is envisaged for the issue (auction allotment and retention quote). The current volume amounts to €5 billion. Members of the Bund Issues Auction Group are entitled to bid.

Time schedule of the auction procedure:

Date of invitation to bid:	Friday, 20 July 2018
Bidding period:	Monday, 23 July 2018, from 8.00 a.m. until 11.30 a.m. Frankfurt time
Value date:	Wednesday, 25 July 2018