

Press release

Frankfurt am Main
29 March 2019
Page 1 of 1

Auction announcement

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

As already announced in the issuance calendar for the second quarter of 2019, the Federal Government will issue Treasury discount paper (“Bubills”) with a maturity of 6 months for sale by auction on 8 April 2019. An issue volume (auction allotment and retention quote) of €3 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: | Friday, 5 April 2019 |
| Bidding period: | Monday, 8 April 2019, from 8.00 a.m. until 11.30 a.m. Frankfurt time |
| Value date: | Wednesday, 10 April 2019 |

Characteristics of the Bubills:

| | |
|-----------|-----------------|
| Maturity: | 16 October 2019 |
| ISIN: | DE0001137792 |