

## Press release

Frankfurt am Main  
3 April 2023  
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### Invitation to bid

## Reopening of two inflation-linked bonds of the Federal Republic of Germany

As already announced the German Federal Government will reopen the following inflation-linked bonds through a multi-ISIN auction on 4 April 2023:

**0.10 % inflation-linked bond of the Federal Republic of Germany of 2021 (2033)**

ISIN DE0001030583

Current volume: € 8 billion

Maturity: 15 April 2033

Interest payment: 15 April annually

Next interest payment: 15 April 2023

Reference index: HICP excluding tobacco

Indexbasis: 104.47500

Indexation Coefficient: 1.14978 (on the value date 6 April 2023)

**0.10 % inflation-linked bond of the Federal Republic of Germany of 2015 (2046)**

ISIN DE0001030575

Current volume: € 13.5 billion

Maturity: 15 April 2046

Interest payment: 15 April annually

Next interest payment: 15 April 2023

Reference index: HICP excluding tobacco

Indexbasis: 98.67766

Indexation Coefficient: 1.21733 (on the value date 6 April 2023)

An increase of € 600 million in total is envisaged for the reopening of both bonds (including respective retention quote) with a planned share of € 400 million for the 0.10% inflation-linked bond of the Federal Republic of Germany of 2021 (2033), ISIN DE0001030583, and of € 200 million for the 0.10% inflation-linked bond of the Federal Republic of Germany of 2015 (2046), ISIN DE0001030575. The effective increase of each bond will be determined by the allotment on 4 April 2023.

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Members of the Bund Issues Auction Group are entitled to bid. Bids for each bond are to be submitted through the Bund Bidding System BBS and must be for a par value of not less than € 1 million or an integral multiple thereof. The price bids must be expressed in terms of full 0.01 percentage points. Non-competitive bids are possible. 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 bids accepted. The right to scale down bids is reserved.

The auction allotments for inflation-linked German Government securities will be included in the ranking list of the Bund Issues Auction Group. The weighting factors of inflation-linked German Government securities thereby correspond to the weighting factors of the nominal interest-bearing Federal securities with the same maturity.

Time schedule of the auction procedure:

Bidding period:	Tuesday, 4 April 2023, from 8.00 a.m. until 11.30 a.m. Frankfurt time
Inclusion in stock exchange trading:	Tuesday, 4 April 2023
Value date:	Thursday, 6 April 2023

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 issuance terms and conditions of the initial issuance shall apply.