

Press release

Frankfurt am Main
16 October 2023

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Invitation to bid for Federal Treasury notes

For the account of the Federal Government, the German Finance Agency, through Deutsche Bundesbank, offers for sale by auction:

3.10 % Federal Treasury notes of 2023 second issue (2025)

due on 12 December 2025

annual coupon date 12 December

interest begins to accrue on 19 October 2023

first interest payment on 12 December 2024 for 420 days

ISIN DE000BU22031

envisaged issue volume (auction allotment and retention quote): € 5 billion

Members of the Bund Issues Auction Group are entitled to bid. Bids 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 a full 0.005 percentage point. 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 competitive bids accepted. The right to scale down bids is reserved.

Time schedule of the auction procedure:

Bidding period: Tuesday, 17 October 2023,
from 8.00 a.m. until 11.30 a.m. Frankfurt time

Stock exchange listing: Tuesday, 17 October 2023

Value date: Thursday, 19 October 2023

Settlement: delivery versus payment-settlement in the night-time processing of Clearstream Banking AG Frankfurt, beginning on the eve of the value date

In addition, the Auction rules, the Special terms and conditions of the Deutsche Bundesbank for auction of Federal securities using the Bund Bidding System (BBS) and the issuance terms and conditions for Federal bonds, five-year Federal notes, Federal Treasury notes and Federal Treasury discount paper as of 21 December 2012 (Federal Gazette (Bundesanzeiger) AT 31.12.2012 B5) shall apply.