

## Press release

Frankfurt am Main  
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# Invitation to bid by auction Reopening of five-year Federal notes (Bundesobligationen – “Bobls”) series 188

For the account of the Federal Government, the German Finance Agency through Deutsche Bundesbank will reopen once again the

**2.40 % five-year Federal notes series 188 of 2023 (2028)**  
due on 19 October 2028  
annual coupon date 19 October  
interest has begun to accrue on 15 June 2023  
ISIN DE000BU25018

on 21 November 2023, using an auction procedure. An increase of € 3.5 billion is envisaged for the issue (auction allotment and retention quote). The current volume of the five-year Federal notes amounts to € 26 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 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 competitive bids accepted. The right to scale down bids is reserved.

Time schedule of the auction procedure:

Bidding period: Tuesday, 21 November 2023,  
from 8.00 a.m. until 11.30 a.m. Frankfurt time

Inclusion in stock  
exchange trading: Tuesday, 21 November 2023

Value date: Thursday, 23 November 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 auctions of Federal securities using the Bund Bidding System (BBS) and the issuance terms and conditions of the initial issuance shall apply.