

Announcement of auction Reopening of 10-year Federal bonds

As already announced in the issuance calendar for the third quarter of 2009, the Federal Government will reopen once again the

3.50 % bonds of the Federal Republic of Germany of 2009 (2019) issued on 20 May 2009 - ISIN DE0001135382 // SIN 113 538

on 16 September 2009, using an auction procedure. An increase of €5 billion is envisaged for the issue (auction allotment and amount set aside for secondary market operations). The current volume of the bond amounts to €19 billion. Members of the Bund Issues Auction Group are entitled to bid.

Time schedule of the auction procedure:

Date of invitation to bid: Tuesday, 15 September 2009

Bidding period: Wednesday, 16 September 2009,
from 8.00 a. m. until 11.00 a. m. Frankfurt time

Inclusion in stock
exchange trading: Wednesday, 16 September 2009

Value date: Friday, 18 September 2009

Terms of the issue to be reopened:

Maturity: 4 July 2019

Interest payment: 4 July annually,
interest has begun to accrue on 22 May 2009

First interest payment: 4 July 2010 for 408 days