

Announcement of auction Reopening of 10-year Federal bonds

As already announced in the issuance calendar for the first quarter of 2010, the Federal Government will reopen once again the

3.25 % bonds of the Federal Republic of Germany of 2009 (2020) issued on 11 November 2009 - ISIN DE0001135390 // SIN 113 539

on 10 February 2010, 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 € 12 billion. Members of the Bund Issues Auction Group are entitled to bid.

Time schedule of the auction procedure:

Date of invitation to bid: Tuesday, 9 February 2010

Bidding period: Wednesday, 10 February 2010,
from 8.00 a. m. until 11.00 a. m. Frankfurt time

Inclusion in stock
exchange trading: Wednesday, 10 February 2010

Value date: Friday, 12 February 2010

Terms of the issue to be reopened:

Maturity: 4 January 2020

Interest payment: 4 January annually,
interest has begun to accrue on 13 November 2009

First interest payment: 4 January 2011 for 417 days