

Announcement of auction Reopening of 10-year Federal bonds

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

3 % bonds of the Federal Republic of Germany of 2010 (2020) issued on 28 April 2010 - ISIN DE0001135408 // SIN 113 540

on 16 June 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, 15 June 2010
Bidding period: Wednesday, 16 June 2010,
from 8.00 a. m. until 11.00 a. m. Frankfurt time
Inclusion in stock
exchange trading: Wednesday, 16 June 2010
Value date: Friday, 18 June 2010

Terms of the issue to be reopened:

Maturity: 4 July 2020
Interest payment: 4 July annually,
interest has begun to accrue on 30 April 2010
First interest payment: 4 July 2011 for 430 days