

Announcement of auction Reopening of 30-year Federal bonds

As already announced in the issuance calendar for the third quarter of 2011, the Federal Government will reopen once again the

3.25 % bonds of the Federal Republic of Germany of 2010 (2042) issued on 21 July 2010 - ISIN DE0001135432 // SIN 113 543

on 20 July 2011, using an auction procedure. An increase of € 2 billion is envisaged for the issue (auction allotment and amount set aside for secondary market operations). The current volume of the bond amounts to € 8 billion. Members of the Bund Issues Auction Group are entitled to bid.

Time schedule of the auction procedure:

Date of invitation to bid: Tuesday, 19 July 2011

Bidding period: Wednesday, 20 July 2011,
from 8.00 a. m. until 11.00 a. m. Frankfurt time

Inclusion in stock
exchange trading: Wednesday, 20 July 2011

Value date: Friday, 22 July 2011

Terms of the issue to be reopened:

Maturity: 4 July 2042

Interest date: 4 July annually,
next interest payment on 4 July 2012