

Auction announcement Reopening of five-year Federal notes (Bundesobligationen – “Bobs”) series 161 by auction

As already announced in the issue calendar for the fourth quarter of 2011, the Federal Government will reopen the

1.25 % five-year Federal notes series 161 of 2011 (2016)
ISIN DE0001141612 // WKN 114 161

on 2 November 2011, 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 this series amounts to € 6 billion. Members of the Bund Issues Auction Group are entitled to bid.

Time schedule of the auction procedure:

Date of invitation to bid: Tuesday, 1 November 2011

Bidding period: Wednesday, 2 November 2011,
from 8.00 a. m. until 11.00 a. m. Frankfurt time

Inclusion in stock
exchange trading: Wednesday, 2 November 2011

Value date: Friday, 4 November 2011

Characteristics of the five-year Federal notes:

Maturity: 14 October 2016

Interest payment: annually on 14 October, interest has begun to accrue on 30 September 2011

First interest payment: 14 October 2012 for 380 days