

## Press release

Frankfurt am Main  
3 January 2012  
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### Issue of five-year Federal notes (“Bobls”) - Announcement of auction -

As already announced in the issuance calendar for the first quarter of 2012, the Federal Government will issue five-year Federal notes series 162 by auction on 11 January 2012. An issue volume (auction allotment and amount set aside for secondary market operations) of € 4 billion is envisaged. Members of the Bund Issues Auction Group are entitled to bid.

Time schedule of the auction procedure:

Date of invitation to bid:	Tuesday, 10 January 2012
Bidding period:	Wednesday, 11 January 2012, from 8.00 a.m. until <b>11.30 a.m. Frankfurt time</b>
<b>Please note:</b>	<b>Starting from 2012 bids may be submitted until 11.30 a.m. Frankfurt time (formerly: 11.00 a.m. Frankfurt time)</b>
Stock exchange listing:	Wednesday, 11 January 2012
Value date:	Friday, 13 January 2012

Characteristics of the five-year Federal notes:

Maturity:	24 February 2017
Interest payment:	annually on 24 February interest begins to accrue as of 13 January 2012
First interest payment:	24 February 2013 for 408 days
ISIN / SIN:	DE0001141620 // 114 162