

Press release

Frankfurt am Main
10. January 2012
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Announcement

Reopening of Federal Treasury notes

As already announced in the issuance calendar for the first quarter of 2012, the Federal Government will reopen once again the

0.25 % Federal Treasury notes of 2011 (2013)
issued on 16 November 2011 - ISIN DE0001137362 // SIN 113 736

by auction on 18 January 2012. An increase of € 4 billion is envisaged for the issue (auction allotment and amount set aside for secondary market operations). The current volume amounts to € 11 billion. Members of the Bund Issues Auction Group are entitled to bid.

Time schedule of the auction procedure:

Publication of invitation to bid:	Tuesday, 17 January 2012
Bidding period:	Wednesday, 18 January 2012, from 8.00 a. m. until 11.30 a. m. Frankfurt time
Please note:	Starting from 2012 bids may be submitted until 11.30 a.m. Frankfurt time (formerly: 11.00 a.m. Frankfurt time)
Inclusion in stock exchange trading:	Wednesday, 18 January 2012
Value date:	Friday, 20 January 2012

Characteristics of the Federal Treasury notes:

Maturity:	13 December 2013
Interest has begun to accrue on:	18 November 2011
Interest payment:	annually on 13 December first payment on 13 December 2012 for 391 days