

Press release

Frankfurt am Main
13 April 2012
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Auction announcement

Treasury discount paper (Unverzinsliche Schatzanweisungen “Bubills”) of the Federal Republic of Germany

As already announced in the issuance calendar for the second quarter of 2012, the Federal Government will issue Treasury discount paper (“Bubills”) with a maturity of 12 months for sale by auction on 23 April 2012. An issue volume (auction allotment and amount set aside for secondary market operations) of € 3 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: Friday, 20 April 2012

Bidding period: Monday, 23 April 2012,
from 8.00 a. m. until **11.30 a. m. Frankfurt time**

Value date: Wednesday, 25 April 2012

Characteristics of the Bubills:

Maturity: 24 April 2013

ISIN: DE0001116069

SIN: 111 606