

Press release

Frankfurt am Main
1 June 2012
Page 1 of 1

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 6 months for sale by auction on 11 June 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: Friday, 8 June 2012

Bidding period: Monday, 11 June 2012,
from 8.00 a.m. until **11.30 a.m. Frankfurt time**

Value date: Wednesday, 13 June 2012

Characteristics of the Bubills:

Maturity: 5 December 2012

ISIN: DE0001119618

SIN: 111 961