

Press release

Frankfurt am Main
3 July 2012
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Announcement of auction Reopening of 10-year Federal bonds

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

1.75 % bonds of the Federal Republic of Germany of 2012 (2022)
issued on 11 April 2012 - ISIN DE0001135473 // SIN 113 547

on 11 July 2012, 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 the bond amounts to € 15 billion. Members of the Bund Issues Auction Group are entitled to bid.

Time schedule of the auction procedure:

Date of invitation to bid: Tuesday, 10 July 2012
Bidding period: Wednesday, 11 July 2012,
from 8.00 a.m. until **11.30 a.m. Frankfurt time**
Inclusion in stock
exchange trading: Wednesday, 11 July 2012
Value date: Friday, 13 July 2012

Terms of the issue to be reopened:

Maturity: 4 July 2022
Interest payment: 4 July annually,
interest has begun to accrue on 13 April 2012
First interest payment: 4 July 2013 for 447 days