

## Press release

Frankfurt am Main  
17 August 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 third quarter of 2012, the Federal Government will issue Treasury discount paper (“Bubills”) with a maturity of 12 months for sale by auction on 27 August 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, 24 August 2012

Bidding period: Monday, 27 August 2012,  
from 8.00 a.m. until **11.30 a.m. Frankfurt time**

Value date: Wednesday, 29 August 2012

Characteristics of the Bubills:

Maturity: 28 August 2013

ISIN: DE0001119667

SIN: 111 966