

Press release

Frankfurt am Main
2 November 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 fourth quarter of 2012, the Federal Government will issue Treasury discount paper (“Bubills”) with a maturity of 6 months for sale by auction on 12 November 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, 9 November 2012

Bidding period: Monday, 12 November 2012,
from 8.00 a.m. until **11.30 a.m. Frankfurt time**

Value date: Wednesday, 14 November 2012

Characteristics of the Bubills:

Maturity: 15 May 2013

ISIN: DE0001119717

SIN: 111 971