

Press release

Frankfurt am Main
1 November 2013
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 2013, the Federal Government will issue Treasury discount paper (“Bubills”) with a maturity of 6 months for sale by auction on 11 November 2013. 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, 8 November 2013
Bidding period:	Monday, 11 November 2013, from 8.00 a.m. until 11.30 a.m. Frankfurt time
Value date:	Wednesday, 13 November 2013

Characteristics of the Bubills:

Maturity:	14 May 2014
ISIN:	DE0001119949
SIN:	111 994