

## Press release

Frankfurt am Main  
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Page 1 of 1

# Announcement Reopening of Federal Treasury notes

As already announced in the issuance calendar for the first quarter of 2014, the Federal Government will reopen the

**0.25 % Federal Treasury notes of 2014 (2016)**  
issued on 12 February 2014 - ISIN DE0001137453 // SIN 113 745

by auction on 12 March 2014. An increase of €4 billion is envisaged for the issue (auction allotment and amount set aside for secondary market operations). The current volume amounts to €5 billion. Members of the Bund Issues Auction Group are entitled to bid.

Time schedule of the auction procedure:

Publication of invitation to bid:	Tuesday, 11 March 2014
Bidding period:	Wednesday, 12 March 2014, from 8.00 a.m. until 11.30 a.m. Frankfurt time
Inclusion in stock exchange trading:	Wednesday, 12 March 2014
Value date:	Friday, 14 March 2014

Characteristics of the Federal Treasury notes:

Maturity:	11 March 2016
Interest has begun to accrue on:	14 February 2014
Interest payment:	annually on 11 March, first payment on 11 March 2015 for 390 days