

Press release

Frankfurt am Main
11 March 2014
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Announcement of auction Reopening of 10-year Federal bonds

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

1.75 % bonds of the Federal Republic of Germany of 2014 (2024)
issued on 29 January 2014 - ISIN DE0001102333 // SIN 110 233

on 19 March 2014, using an auction procedure. An increase of €4 billion is envisaged for the issue (auction allotment and amount set aside for secondary market operations). The current volume of the bond amounts to €10 billion. Members of the Bund Issues Auction Group are entitled to bid.

Time schedule of the auction procedure:

Date of invitation to bid: Tuesday, 18 March 2014
Bidding period: Wednesday, 19 March 2014,
from 8.00 a.m. until 11.30 a.m. Frankfurt time
Inclusion in stock
exchange trading: Wednesday, 19 March 2014
Value date: Friday, 21 March 2014

Terms of the issue to be reopened:

Maturity: 15 February 2024
Interest payment: 15 February annually,
interest has begun to accrue on 31 January 2014
First interest payment: 15 February 2015 for 380 days