

## Press release

Frankfurt am Main  
8 May 2014  
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# Announcement of auction Reopening of the 0.75 % inflation-linked Federal notes of 2011 (2018)

The German Federal Government will reopen once again the

### **0.75 % inflation-linked Federal notes of 2011 (2018)**

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on 13 May 2014, using an auction procedure. An increase of € 1 billion is envisaged for the issue (auction allotment and amount set aside for secondary market operations). The current issue volume amounts to € 13 billion.

Members of the Bund Issues Auction Group are entitled to bid. Bids must be for a par value of not less than € 1 million or an integral multiple thereof. The price bids must be expressed in terms of full 0.01 percentage points. Non-competitive bids are possible. The bids accepted by the issuer will be allotted at the price specified in the bid. Non-competitive bids are filled at the weighted average price of the bids accepted. The right to scale down bids is reserved.

The auction allotments for the inflation-linked Federal notes will be included in the ranking list of the Bund Issues Auction Group. The weighting factor of the inflation-linked Federal notes thereby corresponds to the weighting factor of the nominal interest-bearing five-year Federal notes (“Bundesobligationen”).

Time schedule of the auction procedure:

Date of invitation to bid: Monday, 12 May 2014

Bidding period: Tuesday, 13 May 2014, from 8.00 a.m. until 11.30 a.m. Frankfurt time

Inclusion in stock  
exchange trading: Tuesday, 13 May 2014

Value date: Thursday, 15 May 2014

Terms of the inflation-linked Federal notes to be reopened:

Maturity: 15 April 2018

Interest payment: 15 April annually,  
Interest has begun to accrue on 15 April 2011

Next interest payment: 15 April 2015

Reference index: Harmonized Index of Consumer Prices (HICP) of the Euro area  
excluding tobacco

Indexbasis: 110.32467

Indexation Coefficient: 1.05852 (on the value date 15 May 2014)

In addition, the Auction rules, the Special terms and conditions of the Deutsche Bundesbank for auctions of Federal securities using the Bund Bidding System (BBS) and the Issuance terms and conditions for inflation-linked Federal bonds and inflation-linked Federal notes shall apply.