

Press release

Frankfurt am Main
13 May 2014
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Announcement of auction New 10-year Federal bond issue

As already announced in the issuance calendar for the second quarter of 2014, the Federal Government will launch a new bond issue (maturity: 15 May 2024) by auction on 21 May 2014. An issue volume (auction allotment and amount set aside for secondary market operations) of €5 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:	Tuesday, 20 May 2014
Bidding period:	Wednesday, 21 May 2014 from 8.00 a.m. until 11.30 a.m. Frankfurt time
Stock exchange listing:	Wednesday, 21 May 2014
Value date:	Friday, 23 May 2014

Characteristics of the Federal bond:

Maturity:	15 May 2024
Interest payment:	annually on 15 May, interest begins to accrue as of 15 May 2014
First interest payment:	15 May 2015 for 365 days
ISIN / SIN	DE0001102358 // 110 235

The separate trading of registered interest and principal („stripping“) is possible.