

Press release

Frankfurt am Main
17 November 2015
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Announcement of auction Reopening of 10-year Federal bonds

As already announced in the issuance calendar for the fourth quarter of 2015, the Federal Government will reopen once again the

1 % bonds of the Federal Republic of Germany of 2015 (2025)
issued on 15 July 2015 - ISIN DE0001102382

on 25 November 2015, using an auction procedure. An increase of €3 billion is envisaged for the issue (auction allotment and amount set aside for secondary market operations). The current volume of the bond amounts to €20 billion. Members of the Bund Issues Auction Group are entitled to bid.

Time schedule of the auction procedure:

Date of invitation to bid: Tuesday, 24 November 2015
Bidding period: Wednesday, 25 November 2015,
from 8.00 a.m. until 11.30 a.m. Frankfurt time
Inclusion in stock
exchange trading: Wednesday, 25 November 2015
Value date: Friday, 27 November 2015

Terms of the issue to be reopened:

Maturity: 15 August 2025
Interest payment: 15 August annually,
interest has begun to accrue on 17 July 2015
First interest payment: 15 August 2016 for 395 days