

Press release

Frankfurt am Main
1 March 2016
Page 1 of 1

Announcement of auction Reopening of Federal Treasury notes

As already announced in the issuance calendar for the first quarter of 2016, the Federal Government will reopen the

0.00 % Federal Treasury notes of 2016 (2018)
issued on 10 February 2016 - ISIN DE0001104636

by auction on 9 March 2016. 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, 8 March 2016
Bidding period:	Wednesday, 9 March 2016, from 8.00 a.m. until 11.30 a.m. Frankfurt time
Inclusion in stock exchange trading:	Wednesday, 9 March 2016
Value date:	Friday, 11 March 2016

Characteristics of the Federal Treasury notes:

Maturity:	16 March 2018
Interest has begun to accrue on:	12 February 2016
Interest date:	16 March ann.