

Press release

Frankfurt am Main
29 March 2016
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Announcement of auction Reopening of Federal Treasury notes

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

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

by auction on 6 April 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 € 9 billion. Members of the Bund Issues Auction Group are entitled to bid.

Time schedule of the auction procedure:

Publication of invitation to bid:	Tuesday, 5 April 2016
Bidding period:	Wednesday, 6 April 2016, from 8.00 a.m. until 11.30 a.m. Frankfurt time
Inclusion in stock exchange trading:	Wednesday, 6 April 2016
Value date:	Friday, 8 April 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.