

Press release

Frankfurt am Main
11 October 2016
Page 1 of 1

Announcement of auction Reopening 30-year Federal bond

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

2.50 % bond of the Federal Republic of Germany of 2014 (2046) issued on 26 February 2014 - ISIN DE0001102341

on 19 October 2016, 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 volume of the bond amounts to €18 billion. Members of the Bund Issues Auction Group are entitled to bid.

Time schedule of the auction procedure:

| | |
|---|---|
| Date of invitation to bid: | Tuesday, 18 October 2016 |
| Bidding period: | Wednesday, 19 October 2016, from 8.00 a.m. until 11.30 a.m. Frankfurt time |
| Inclusion in stock exchange trading: | Wednesday, 19 October 2016 |
| Value date: | Friday, 21 October 2016 |

Terms of the issue to be reopened:

| | |
|----------------|--|
| Maturity: | 15 August 2046 |
| Interest date: | 15 August annually, next interest payment on 15 August 2017 |