

Press release

Frankfurt am Main
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Announcement of auction Reopening 30-year Federal bond

As already announced in the issuance calendar for the first quarter of 2017, 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 15 March 2017, 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 €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, 14 March 2017
Bidding period:	Wednesday, 15 March 2017, from 8.00 a.m. until 11.30 a.m. Frankfurt time
Inclusion in stock exchange trading:	Wednesday, 15 March 2017
Value date:	Friday, 17 March 2017

Terms of the issue to be reopened:

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